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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): October 6, 2021**

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**Life Time Group Holdings, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40887**  
(Commission  
File Number)

**47-3481985**  
(IRS Employer  
Identification No.)

**2902 Corporate Place**  
**Chanhassen, Minnesota 55317**  
(Address of Principal Executive Offices) (Zip Code)

**Registrant's telephone number, including area code: (952) 947-0000**

N/A  
(Former Name or Former Address, if Changed Since Last Report)

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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:

Title of Each Class	Trading Symbol	Name of Each Exchange on which Registered
Common stock, par value \$0.01 per share	LTH	The New York Stock Exchange

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.

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

As contemplated in the registration statement on Form S-1 (File No. 333-259495) (the "Registration Statement") of Life Time Group Holdings, Inc. (the "Company") relating to the initial public offering ("IPO") of 39,000,000 shares of the Company's common stock, \$0.01 par value per share (the "Common Stock"), on October 6, 2021, immediately prior to the effectiveness of the Registration Statement, the Company entered into a Third Amended and Restated Stockholders Agreement (the "Stockholders Agreement"), dated October 6, 2021, by and among the Company and certain of its stockholders, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference. The terms of the Stockholders Agreement are substantially the same as the terms set forth in the form of such agreement filed as an exhibit to the Registration Statement and as described therein, which description is incorporated herein by reference.

**Item 5.03. Amendments to Certificate of Incorporation or Bylaws.***Amended and Restated Certificate of Incorporation*

As contemplated in the Registration Statement, on October 12, 2021, in connection with the closing of the IPO, the Company filed an amended and restated certificate of incorporation (as amended and restated, the "Certificate of Incorporation") with the Secretary of State of the State of Delaware. The Certificate of Incorporation is attached hereto as Exhibit 3.1 to this Current Report on Form 8-K and a summary of certain provisions of the Certificate of Incorporation is set forth under the caption "Description of Capital Stock" in the Company's prospectus, dated October 6, 2021 (the "Prospectus"), filed pursuant to rule 424(b) of the Securities Act. Such description and exhibit are incorporated herein by reference.

*Amended and Restated Bylaws*

As contemplated in the Registration Statement, on October 12, 2021, in connection with the closing of the IPO, the Company's third amended and restated bylaws (as amended and restated, the "Bylaws") became effective. The Bylaws are attached hereto as Exhibit 3.2 to this Current Report on Form 8-K and a summary of certain provisions of the Bylaws is set forth under the caption "Description of Capital Stock" in the Prospectus. Such description and exhibit are incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

**Exhibit  
Number**

**Description**

3.1	<a href="#"><u>Amended and Restated Certificate of Incorporation of Life Time Group Holdings, Inc.</u></a>
3.2	<a href="#"><u>Third Amended and Restated Bylaws of Life Time Group Holdings, Inc.</u></a>
10.1	<a href="#"><u>Third Amended and Restated Stockholders Agreement, dated October 6, 2021, among the Company and certain of its stockholders.</u></a>

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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.

**Life Time Group Holdings, Inc.**

Date: October 12, 2021

By: /s/ Thomas E. Bergmann  
Thomas E. Bergmann  
Chief Financial Officer

**AMENDED AND RESTATED**  
**CERTIFICATE OF INCORPORATION**  
**OF**  
**LIFE TIME GROUP HOLDINGS, INC.**

The name of the corporation is Life Time Group Holdings, Inc. (the "Corporation"). The Corporation was incorporated under the name "LTF Holdings, Inc." by the filing of its original certificate of incorporation with the Secretary of State of the State of Delaware on March 13, 2015 (as amended prior to the date hereof, the "Certificate of Incorporation"). This Amended and Restated Certificate of Incorporation of the Corporation, which amends, restates and integrates and also further amends the provisions of the Certificate of Incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware (the "DGCL") and by the written consent of the Corporation's stockholders in accordance with Section 228 of the DGCL. The Certificate of Incorporation is hereby amended, integrated and restated to read in its entirety as follows:

**ARTICLE I**  
**NAME**

The name of the Corporation is Life Time Group Holdings, Inc.

**ARTICLE II**  
**REGISTERED OFFICE AND AGENT**

The address of the Corporation's registered office in the State of Delaware is 850 New Burton Road, Suite 201, in the City of Dover, County of Kent, Delaware, 19904. The name of its registered agent at such address is Cogency Global Inc.

**ARTICLE III**  
**PURPOSE AND DURATION**

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the DGCL. The Corporation is to have a perpetual existence.

**ARTICLE IV**  
**CAPITAL STOCK**

The total number of shares of all classes of stock that the Corporation shall have authority to issue is 510,000,000, which shall be divided into two classes as follows:

500,000,000 shares of common stock, par value \$0.01 per share ("Common Stock"); and

10,000,000 shares of preferred stock, par value \$0.01 per share ("Preferred Stock").

Section 1. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of any of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL or any successor provision thereof, and no vote of the holders of any shares of Common Stock or Preferred Stock voting separately as a class shall be required therefor.

Section 2. Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation (the "Board") is hereby authorized to provide from time to time by resolution or resolutions for the creation and issuance, out of the authorized and unissued shares of Preferred Stock, of one or more series of Preferred Stock by filing a certificate (a "Certificate of Designation") with the Secretary of State of the State of Delaware pursuant to the DGCL, setting forth such resolution or resolutions and, with respect to each such series, establishing the designation of such series and the number of shares to be included in such series and fixing the terms of such series, the voting powers (full or limited, or no voting power), preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of the shares of each such series, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, and subject to the rights of the holders of any series of Preferred Stock then outstanding, the resolution or resolutions providing for the establishment of any series of Preferred Stock may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to the Preferred Stock of any other series. The terms, voting powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations or restrictions thereof, of each series of Preferred Stock may be different from those of any and all other series at any time outstanding. Except as otherwise expressly provided in this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock), no vote of the holders of shares of Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock so authorized in accordance with this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock). Except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) or pursuant to the DGCL. Unless otherwise provided in the Certificate of Designation establishing a series of Preferred Stock, the Board may, by resolution or resolutions, increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of such series and, if the number of shares of such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution or resolutions originally fixing the number of shares of such series.

## **ARTICLE V** **BOARD OF DIRECTORS**

For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

Section 1. Except as otherwise provided in this Amended and Restated Certificate of Incorporation and the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board. The number of directors which shall constitute the whole Board shall be fixed exclusively by one or more resolutions adopted from time to time by the Board. Except as otherwise expressly provided by the bylaws of the Corporation (as the same may be amended and/or restated from time to time, the "Bylaws") or delegated by resolution of the Board, the Board shall have the exclusive power and authority to appoint and remove officers of the Corporation.

Section 2. Other than any directors elected by the separate vote of the holders of one or more series of Preferred Stock, if applicable, the Board shall be and is divided into three classes, designated as Class I, Class II and Class III. Directors shall be assigned to each class in accordance with a resolution or resolutions adopted by the Board. At the first annual meeting of stockholders following the effectiveness of this Amended and Restated Certificate of Incorporation (the "Effective Time"), the term of office of the Class I directors shall expire and Class I directors shall be elected for a full term of three years. At the second annual meeting of stockholders following the Effective Time, the term of office of the Class II directors shall expire and Class II directors shall be elected for a full term of

three years. At the third annual meeting of stockholders following the Effective Time, the term of office of the Class III directors shall expire and Class III directors shall be elected for a full term of three years. Subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, at each succeeding annual meeting of stockholders, directors shall be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual meeting. No decrease in the number of directors shall shorten the term of any incumbent director. Any such director shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, disqualification or removal from office. The Board is authorized to assign members of the Board already in office as of the Effective Time to their respective class.

Section 3. Subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, any director may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock of the Corporation entitled to vote on the election of such director; provided, however, that prior to the Trigger Event, any individual director may be removed with or without cause by the affirmative vote of the holders of a majority of the voting power of the outstanding shares of stock of the Corporation entitled to vote in the election of such director, voting together as a single class.

Section 4. Except as otherwise expressly required by law, and subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, any vacancies on the Board resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled only by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by the sole remaining director, and shall not be filled by the stockholders. Any director appointed in accordance with the preceding sentence shall hold office for a term that shall coincide with the remaining term of the class to which the director shall have been appointed and until such director's successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification or removal.

Section 5. During any period when the holders of any series of Preferred Stock have the special right to elect additional directors, upon commencement and for the duration of such period during which such right continues: (i) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of additional directors, and the holders of such series of Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to the Certificate of Incorporation (including any Certificate of Designation establishing such series of Preferred Stock), and (ii) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to the Certificate of Designation establishing such series of Preferred Stock, whichever occurs earlier, subject to his or her earlier death, resignation, disqualification or removal. Except as otherwise provided by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation establishing any series of Preferred Stock), whenever the holders of any series of Preferred Stock having the special right to elect additional directors are divested of such right pursuant to this Amended and Restated Certificate of Incorporation (including pursuant to any such Certificate of Designation), the terms of office of all such additional directors elected by the holders of such series, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate and the total authorized number of directors of the Corporation shall be reduced accordingly.

Section 6. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

Section 7. Except as may otherwise be set forth in the resolution or resolutions of the Board providing for the issuance of one or more series of Preferred Stock, and then only with respect to such series of Preferred Stock, cumulative voting in the election of directors is specifically denied.

## **ARTICLE VI** **STOCKHOLDERS**

Section 1. At any time prior to the Trigger Event, any action required or permitted to be taken by the stockholders of the Corporation may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be

necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation. From and after the Trigger Event, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation (and may not be taken by consent of the stockholders in lieu of a meeting); *provided, however*, that any action required or permitted to be taken by any holders of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable Certificate of Designation relating to such series of Preferred Stock.

Section 2. Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time by the Chairman of the Board or a resolution adopted by the affirmative vote of the majority of the then-serving members of the Board, but such special meetings may not be called by stockholders or any other Person or Persons (as defined below). Notwithstanding the immediately preceding sentence, prior to the Trigger Event, special meetings of stockholders of the Corporation may be called by the Secretary of the Corporation at the request of either LGP or TPG.

Section 3. Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

## **ARTICLE VII**

### **LIABILITY AND INDEMNIFICATION**

Section 1. To the fullest extent permitted by the DGCL, as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended after approval by the stockholders of this Article VII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended, automatically and without further action, upon the date of such amendment.

Section 2. The Corporation, to the fullest extent permitted by law, shall indemnify and advance expenses to any Person made or threatened to be made a party to any action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Corporation or any predecessor of the Corporation, or, while serving as a director or officer of the Corporation, serves or served at any other enterprise as a director or officer at the request of the Corporation or any predecessor to the Corporation.

Section 3. The Corporation, to the fullest extent permitted by law, may indemnify and advance expenses to any Person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was an employee or agent of the Corporation or any predecessor of the Corporation, or serves or served at any other enterprise as an employee or agent at the request of the Corporation or any predecessor to the Corporation.

Section 4. Neither any amendment nor repeal of this Article VII, nor the adoption by amendment of this Amended and Restated Certificate of Incorporation of any provision inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring, or any action or proceeding accruing or arising (or that, but for this Article VII, would accrue or arise) prior to such amendment or repeal or adoption of an inconsistent provision.

**ARTICLE VIII**  
**FORUM**

Section 1. Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the Bylaws or this Amended and Restated Certificate of Incorporation (as it may be amended and/or restated from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article VIII, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Section 2. Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article VIII. Notwithstanding the foregoing, the provisions of this Article VIII shall not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction.

**ARTICLE IX**  
**CERTAIN STOCKHOLDER RELATIONSHIPS**

Section 1. In recognition and anticipation that (i) certain directors, principals, officers, employees and/or other representatives of the Principal Stockholders and their Affiliates (as defined below) may serve as directors, officers or agents of the Corporation, (ii) the Principal Stockholders and their Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, and (iii) members of the Board who are not employees of the Corporation ("Non-Employee Directors") and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this Article IX are set forth to regulate and define the conduct of certain affairs of the Corporation with respect to certain classes or categories of business opportunities as they may involve any of the Principal Stockholders, the Non-Employee Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

Section 2. None of (i) the Principal Stockholders or any of their Affiliates or (ii) any Non-Employee Director or his or her Affiliates (the Persons identified in (i) and (ii) above being referred to, collectively, as "Identified Persons" and, individually, as an "Identified Person") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (1) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (2) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate



in, any business opportunity which may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 3 of this Article IX. Subject to Section 3 of this Article IX, in the event that any Identified Person acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no duty to communicate or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty as a stockholder, director or officer of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, or offers or directs such corporate opportunity to another Person.

Section 3. The Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director if such opportunity is expressly offered to such Person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 2 of this Article IX shall not apply to any such corporate opportunity.

Section 4. In addition to and notwithstanding the foregoing provisions of this Article IX, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (i) the Corporation is neither financially or legally able, nor contractually permitted, to undertake, (ii) from its nature, is not in the line of the Corporation's business (or is not under development and projected to grow into a material business for the Corporation) or is of no practical advantage to the Corporation or (iii) is one in which the Corporation has no interest or reasonable expectancy.

Section 5. For purposes of this Article IX, "Affiliate" shall mean (a) in respect of any Principal Stockholder, any Person that, directly or indirectly, is controlled by such Principal Stockholder, controls such Principal Stockholder or is under common control with such Principal Stockholder and shall include (i) any principal, member, director, partner, stockholder, officer, employee or other representative of any of the foregoing (other than the Corporation and any entity that is controlled by the Corporation) and (ii) any funds or vehicles advised by Affiliates of such Principal Stockholder, (b) in respect of a Non-Employee Director, any Person that, directly or indirectly, is controlled by such Non-Employee Director (other than the Corporation and any entity that is controlled by the Corporation) and (c) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.

Section 6. To the fullest extent permitted by law, any Person purchasing or otherwise acquiring or holding any interest in any shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article IX.

## **ARTICLE X**

### **AMENDMENT OF THE CERTIFICATE OF INCORPORATION AND BYLAWS**

Section 1. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by this Amended and Restated Certificate of Incorporation and the DGCL, and all rights, preferences and privileges herein conferred upon stockholders, directors or any other persons herein are granted by and pursuant to this Amended and Restated Certificate of Incorporation in its current form or as hereafter amended are granted subject to the rights reserved in this Article X. Notwithstanding the foregoing, from and after the Trigger Event, notwithstanding any other provisions of this Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of stock required by law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote thereon, voting together as a single class, shall be required to alter, amend, repeal or adopt any provision inconsistent with any of Articles V, VI, VII, VIII, IX or this Article X.

Section 2. The Board is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the Bylaws. Notwithstanding the foregoing, from and after the Trigger Event, notwithstanding any other provisions of this Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of stock required by law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote thereon, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend or repeal, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

**ARTICLE XI**  
**DGCL SECTION 203**

Section 1. The Corporation hereby expressly elects not to be governed by Section 203 of the DGCL.

**ARTICLE XII**  
**MISCELLANEOUS**

If any provision or provisions of this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, any Certificate of Designation relating to any series of Preferred Stock and each portion of any paragraph of this Amended and Restated Certificate of Incorporation or Certificate of Designation containing any such provision or provisions held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, any Certificate of Designation relating to any series of Preferred Stock and each such portion of any paragraph of this Amended and Restated Certificate of Incorporation or Certificate of Designation containing any such provision or provisions held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

**ARTICLE XIII**  
**INTERPRETATION**

For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of this Amended and Restated Certificate of Incorporation and those contained in the Stockholders Agreement, the terms and provisions of the Stockholders Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

**ARTICLE XIV**  
**DEFINITIONS**

As used in this Amended and Restated Certificate of Incorporation, except as otherwise expressly provided herein and unless the context requires otherwise, the following terms shall have the following meanings:

“Affiliate” means, other than as set forth in Section 5 of Article IX, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. For the purposes of this definition, “control,” when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), as a personal representative or executor, by contract, credit arrangement or otherwise and “controlled” and “controlling” have meanings correlative to the foregoing.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations).

“Founder” means Bahram Akradi, the Corporation’s Founder, Chairman and Chief Executive Officer and entities affiliated with Mr. Akradi.

“J. Safra” means JSS LTF Holdings Limited together with any transferee controlled directly or indirectly by Mr. Joseph Yacoub Safra’s family or the J. Safra Group.

“LifeCo” means LifeCo LLC and its affiliates.

“LGP” means investment funds affiliated with or advised by Leonard Green & Partners, L.P.

“LNK” means LNK Partners and its affiliates.

“MSD” means MSD Capital, L.P. and its affiliates.

“Person” means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

“PG” means Partners Group (USA) Inc. and its affiliates.

“Principal Stockholders” means J. Safra, LifeCo, LGP, LNK, MSD, PG, SLT, TPG and TRS.

“SLT” means SLT Investors, LLC and its affiliates.

“Stockholders Agreement” means the Third Amended and Restated Stockholders Agreement, dated October 6, 2021, by and among the Corporation, the Founder, the Principal Stockholders and other parties thereto, as may be amended and/or restated from time to time.

“TPG” means investment funds affiliated with or advised by TPG Global, LLC.

“Trigger Event” means the first date on which the Principal Stockholders and the Founder collectively cease to beneficially own (directly or indirectly) more than 50% of the voting power of the outstanding shares of Common Stock. For the purpose of this Amended and Restated Certificate of Incorporation, “beneficial ownership” shall be determined in accordance with Rule 13d-3 promulgated under the Exchange Act.

“TRS” means Teacher Retirement System of Texas and its affiliates.

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IN WITNESS WHEREOF, Life Time Group Holdings, Inc. has caused this Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on this 12th day of October, 2021.

**Life Time Group Holdings, Inc.**

By: /s/ Thomas E. Bergmann  
Name: Thomas E. Bergmann  
Title: Chief Financial Officer

**Third Amended and Restated Bylaws of**  
**Life Time Group Holdings, Inc.**  
**(a Delaware corporation)**

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**Amended and Restated Bylaws of  
Life Time Group Holdings, Inc.**

**Article I - Corporate Offices**

**1.1 Registered Office.**

The address of the registered office of Life Time Group Holdings, Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

**1.2 Other Offices.**

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

**Article II - Meetings of Stockholders**

**2.1 Place of Meetings.**

Meetings of stockholders shall be held at such place, if any, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive office.

**2.2 Annual Meeting.**

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 may be transacted. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board.

**2.3 Special Meetings.**

Special meetings of the stockholders may be called only by such Persons and only in such manner as set forth in the Certificate of Incorporation. The Board may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting.

**2.4 Notice of Business to be Brought Before a Meeting**

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in a notice of meeting given by or at the direction of the Board, (b) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the chairperson of the Board, or (c) otherwise properly brought before the meeting by a stockholder present in person who (A)(1) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.4 in all applicable respects or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"). The

foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the Corporation's notice of meeting given by or at the direction of the Person calling the meeting pursuant to Section 2.3 of these bylaws. For purposes of this Section 2.4 of these bylaws, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or a qualified representative of such proposing stockholder, appear at such annual meeting. A "qualified representative" of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other Person authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such Person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Stockholders seeking to nominate persons for election to the Board must comply with Section 2.5 and 2.6 of these bylaws, and this Section 2.4 shall not be applicable to nominations except as expressly provided in Section 2.5 and 2.6 of these bylaws.

(ii) Without qualification, for business to be properly brought before an annual meeting by a stockholder, such business must constitute a proper matter for stockholder action and the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting which in the case of the first annual meeting of stockholders following the closing of the Corporation's initial underwritten public offering of common stock, the date of the preceding year's annual meeting shall be deemed to be May 1, 2021; *provided, however*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public disclosure of the date of such annual meeting was first made by the Corporation (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

(a) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the class or series and number of shares of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (A) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of shares of the Corporation; *provided that*, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided, further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of shares of the Corporation owned beneficially by such Proposing



Person that are separated or separable from the underlying shares of the Corporation, (C) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (D) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand, (E) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (F) a representation that such Proposing Person intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or otherwise solicit proxies or votes from stockholders in support of such proposal and (G) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (G) are referred to as "Disclosable Interests"); *provided, however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner; and

(c) As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the bylaws, the language of the proposed amendment), (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other Person or entity (including their names) in connection with the proposal of such business by such stockholder and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided, however*, that the disclosures required by this Section 2.4(iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner.

(iv) For purposes of this Section 2.4, the term "Proposing Person" shall mean (a) the stockholder providing the notice of business proposed to be brought before an annual meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, and (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(v) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other section of these bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding matters, business or resolutions proposed to be brought before a meeting of the stockholders.

(vi) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The chairperson of the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(vii) This Section 2.4 is expressly intended to apply to any business proposed to be brought before an annual meeting of stockholders other than any proposal made in accordance with Rule 14a-8 under the Exchange Act and included in the Corporation's proxy statement. In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(viii) For purposes of these bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

(ix) Notwithstanding the foregoing provisions of this Section 2.4, unless otherwise required by law, if the stockholder is not "present in person" (as defined in Section 2.4(i)) at the meeting of stockholders of the Corporation to present the proposed business, such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

#### 2.5 Notice of Nominations for Election to the Board of Directors

(i) Nominations of any person for election to the Board at an annual meeting or at a special meeting (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the Person calling such special meeting) may be made at such meeting only (a) by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these bylaws, or (b) by a stockholder present in person (1) who was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.5 and 2.6 as to such notice and nomination. For purposes of this Section 2.5, "present in person" shall mean that the stockholder proposing that the business be brought before the meeting of the Corporation, or a qualified representative of such stockholder, appear at such meeting. A "qualified representative" of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other Person authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such Person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. The foregoing clause (b) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting or special meeting.

(ii) Without qualification, for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting, the stockholder must (a) provide Timely Notice (as defined in Section 2.4(ii) of these bylaws) thereof in writing and in proper form to the Secretary of the Corporation, (b) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5 and Section 2.6, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5 and Section 2.6.

(iii) Without qualification, if the election of directors is a matter specified in the notice of meeting given by or at the direction of the Person calling a special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board at a special meeting, the stockholder must (a) provide timely notice thereof in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (b) provide the information with respect to such stockholder and its candidate for nomination as required by this Section 2.5 and Section 2.6 and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. To be timely, a stockholder's notice for nominations to be made at a special meeting

must be delivered to, or mailed and received at, the principal executive offices of the Corporation not earlier than the one hundred twentieth (120th) day prior to such special meeting and not later than the ninetieth (90th) day prior to such special meeting or, if later, the tenth (10th) day following the day on which public disclosure (as defined in Section 2.4) of the date of such special meeting at which directors are to be elected was first made by the Corporation. In no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iv) To be in proper form for purposes of this Section 2.5, a stockholder's notice to the Secretary shall set forth:

(a) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(iii)(a) of these bylaws) except that for purposes of this Section 2.5, the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(a);

(b) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(iii)(b) shall be made with respect to the nomination of persons for election to the Board to be brought before the meeting); and

(c) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (A) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 and Section 2.6 if such candidate for nomination were a Nominating Person, (B) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the Corporation's proxy statement as a nominee and to serving as a director if elected), (C) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or his or her respective associates or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant, and (D) a completed and signed questionnaire, representation and agreement as provided in Section 2.6(i).

(v) Notwithstanding anything in Section 2.5(ii) to the contrary, in the event that the number of directors to be elected to the Board at the annual meeting is increased effective after the time period for which nominations would otherwise be due under Section 2.5(ii) and there is no public announcement by the Corporation naming the nominees for the additional directorships at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 2.5 shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public disclosure is first made by the Corporation.

(vi) For purposes of this Section 2.5 and Section 2.6, the term "Nominating Person" shall mean (a) the stockholder providing the notice of the nomination proposed to be made at the meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, and (c) any other participant in such solicitation.

(vii) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of

ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other section of these bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination or to submit any new nomination. In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

(vii) Notwithstanding the foregoing provisions of this Section 2.5, unless otherwise required by law, if the stockholder is not "present in person" (as defined in Section 2.5(i)) at the meeting of stockholders of the Corporation to present a nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

#### **2.6 Additional Requirements for Valid Nomination of Candidates to Serve as Director and, if Elected, to be Seated as Directors**

(i) To be eligible to be a candidate for election as a director of the Corporation at an annual or special meeting, a candidate must be nominated in the manner prescribed in Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in the case of a candidate nominated by a stockholder in accordance with Section 2.5, within the time period for delivery of the stockholder's notice pursuant to Section 2.5), to the Secretary at the principal executive offices of the Corporation, a completed written questionnaire (in a form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such proposed nominee.

(ii) The Board may also require any proposed candidate for nomination as a Director to furnish such other information as may reasonably be requested by the Board in writing prior to the meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation.

(iii) A candidate for nomination as a director shall further update and supplement the materials delivered pursuant to this Section 2.6, if necessary, so that the information provided or required to be provided pursuant to this Section 2.6 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (or any other office specified by the Corporation in any public announcement) not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other section of these bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding nominees, matters, business or resolutions proposed to be brought before a meeting of the stockholders.

(iv) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with Section 2.5 and this Section 2.6, as applicable. The chairperson of the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with Section 2.5 and this Section 2.6, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots cast for the nominee in question) shall be void and of no force or effect.

(v) Notwithstanding anything in these bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated and elected in accordance with Section 2.5 and this Section 2.6.

#### 2.7 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with Section 8.1 of these bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and time of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

#### 2.8 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.9 of these bylaws until a quorum is present or represented.

#### 2.9 Adjourned Meeting: Notice.

When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such meeting as of the record date so fixed for notice of such adjourned meeting.

#### 2.10 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chairperson of the meeting. The Board may adopt by resolution such rules and regulations (which need not be in writing) for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other Persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

## 2.11 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, these bylaws or the DGCL, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law, or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes) on such matter.

## 2.12 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

To the extent stockholder action by written consent is permitted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board, (i) when no prior action of the Board is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

### 2.13 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another Person or Persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but, no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of an electronic transmission which sets forth or is submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder.

### 2.14 List of Stockholders Entitled to Vote

The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.14 or to vote in Person or by proxy at any meeting of stockholders.

### 2.15 Inspectors of Election

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more Persons as alternate inspectors to replace any inspector who fails to act. If any Person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the chairperson of the meeting shall appoint a Person to fill that vacancy.

Such inspectors shall:

- (i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;
- (ii) count all votes or ballots;
- (iii) count and tabulate all votes;
- (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and
- (v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such Persons to assist them in performing their duties as they determine.

### **Article III - Directors**

#### **3.1 Powers.**

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

#### **3.2 Number of Directors.**

Subject to the Certificate of Incorporation, the total number of directors constituting the Board shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

#### **3.3 Election, Qualification and Term of Office of Directors.**

Except as provided in Section 3.4 of these bylaws, each director, including a director elected to fill a vacancy or newly created directorship, shall hold office until the expiration of the term of the class, if any, for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation, disqualification or removal. Directors need not be stockholders. The Certificate of Incorporation or these bylaws may prescribe qualifications for directors.

#### **3.4 Resignation and Vacancies.**

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this Section 3.4 in the filling of other vacancies.

Unless otherwise provided in the Certificate of Incorporation or these bylaws, vacancies and newly created directorships resulting from any increase in the authorized number of directors shall be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Any director appointed in accordance with the preceding sentence shall hold office for the remainder of the term of the class, if any, to which the director is appointed and until such director's successor shall have been elected and qualified.

#### **3.5 Place of Meetings; Meetings by Telephone.**

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in Person at the meeting.



### 3.6 Regular Meetings.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

### 3.7 Special Meetings: Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the chief financial officer, the secretary or a majority of the total number of directors constituting the Board.

Notice of the time and place of special meetings shall be:

- (i) delivered personally by hand, by courier or by telephone;
- (ii) sent by United States first-class mail, postage prepaid;
- (iii) sent by facsimile or electronic mail; or
- (iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive office) nor the purpose of the meeting.

### 3.8 Quorum.

At all meetings of the Board, a majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

### 3.9 Board Action by Written Consent without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of the proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. Such action by written consent or consent by electronic transmission shall have the same force and effect as a unanimous vote of the Board.

### 3.10 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

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## Article IV - Committees

### 4.1 Committees of Directors.

The Board may designate one (1) or more committees, each committee to consist, of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

### 4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

### 4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

- (i) Section 3.5 (place of meetings and meetings by telephone);
- (ii) Section 3.6 (regular meetings);
- (iii) Section 3.7 (special meetings and notice);
- (iv) Section 3.9 (action without a meeting); and
- (v) Section 7.12 (waiver of notice),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members *However:*

- (i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;
- (ii) special meetings of committees may also be called by resolution of the Board or by the chairperson of the applicable committee; and
- (iii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

## Article V - Officers

### 5.1 Officers.

The officers of the Corporation shall include a president and a secretary. The Corporation may also have, at the discretion of the Board, a chairperson of the Board and a vice chairperson of the Board from among its members, a chief executive officer, a chief financial officer, a treasurer, one (1) or more vice presidents, one (1) or more assistant vice presidents, one (1) or more assistant treasurers, one (1) or more assistant secretaries, and any such other officers as the Board shall from time to time deem necessary or desirable. Any number of offices may be held by the same Person.

## 5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these bylaws.

## 5.3 Subordinate Officers.

The Board may empower the chief executive officer or, in the absence of a chief executive officer, the chief financial officer, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board or an authorized officer (as applicable), may from time to time determine.

## 5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice, by electronic transmission or otherwise, to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

## 5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Sections 5.2 and 5.3, as applicable.

## 5.6 Representation of Shares of Other Corporations.

The chairperson of the Board, the chief executive officer, the president, any vice president, the treasurer, the secretary or assistant secretary of this Corporation, or any other Person authorized by the Board, the chief executive officer, the president or a vice president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares or securities of any other corporation or other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such Person directly or by any other Person authorized to do so by proxy or power of attorney duly executed by such Person having the authority.

## 5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

## **Article VI - Records**

A stock ledger consisting of one or more records in which the names of all of the Corporation's stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code.

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## Article VII - General Matters

### 7.1 Execution of Corporate Contracts and Instruments.

The Board may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

### 7.2 Stock Certificates.

The shares of the Corporation shall be uncertificated, provided that the Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be represented by certificates. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The chairperson or vice chairperson of the Board, the president, vice president, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

### 7.3 Lost Certificates.

The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

### 7.4 Shares Without Certificates.

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

### 7.5 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

### 7.6 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation and meeting contingencies.

7.7 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.8 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.9 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate Person or Persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the Persons from and to whom it was transferred.

7.10 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.11 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.12 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the Person entitled to notice, or a waiver by electronic transmission by the Person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

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## Article VIII - Notice

### 8.1 Delivery of Notice; Notice by Electronic Transmission

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provisions of the DGCL, the Certificate of Incorporation, or these bylaws may be given in writing directed to the stockholder's mailing address (or by electronic transmission directed to the stockholder's electronic mail address, as applicable) as it appears on the records of the Corporation and shall be given (1) if mailed, when the notice is deposited in the U.S. mail, postage prepaid, (2) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address or (3) if given by electronic mail, when directed to such stockholder's electronic mail address unless the stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice or electronic transmission to the Corporation. Notwithstanding the provisions of this paragraph, the Corporation may give a notice by electronic mail in accordance with the first paragraph of this section without obtaining the consent required by this paragraph.

Any notice given pursuant to the preceding paragraph shall be deemed given:

- (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;
- (ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and
- (iii) if by any other form of electronic transmission, when directed to the stockholder.

Notwithstanding the foregoing, a notice may not be given by an electronic transmission from and after the time that (1) the Corporation is unable to deliver by such electronic transmission two (2) consecutive notices given by the Corporation and (2) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice, provided, however, the inadvertent failure to discover such inability shall not invalidate any meeting or other action.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

## Article IX - Indemnification

### 9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such Person in

connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4, the Corporation shall be required to indemnify a Person in connection with a Proceeding (or part thereof) initiated by such Person only if the Proceeding (or part thereof) was authorized in the specific case by the Board.

#### 9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such Person in connection with any such Proceeding.

#### 9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided, however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Person to repay all amounts advanced if it should be ultimately determined that the Person is not entitled to be indemnified under this Article IX or otherwise.

#### 9.4 Determination: Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article IX is not paid in full within forty-five (45) days after a written claim therefor has been received by the Corporation, the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

#### 9.5 Non-Exclusivity of Rights.

The rights conferred on any Person by this Article IX shall not be exclusive of any other rights which such Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

#### 9.6 Insurance.

The Corporation may purchase and maintain insurance on behalf of any Person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

#### 9.7 Other Indemnification.

The Corporation's obligation, if any, to indemnify or advance expenses to any Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

#### 9.8 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the Person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such Person.

#### 9.9 Amendment or Repeal; Interpretation.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such Person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any Person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the chairperson of the Board, a vice chairperson of the Board, a president, a chief executive officer, a chief financial officer, a secretary or a treasurer appointed pursuant to Article V of these bylaws, and to any vice president, assistant secretary, assistant treasurer, or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the certificate of incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any Person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "vice president" or any other title that could be construed to suggest or imply that such Person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such Person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

### **Article X - Amendments**

The Board is expressly empowered to adopt, amend or repeal the bylaws of the Corporation. The stockholders also shall have power to adopt, amend or repeal the bylaws of the Corporation; *provided, however*, that, from and after the Trigger Event, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least 66 2/3% of the voting power of all the then-outstanding shares of voting stock of the Corporation with the power to vote thereon, voting together as a single class.



## Article XI – Forum Selection

Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the “Chancery Court”) of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or stockholder of the Corporation to the Corporation or to the Corporation’s stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the Certificate of Incorporation or these bylaws (as either may be amended and/or restated from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article XI, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a “Foreign Action”) in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder’s counsel in the Foreign Action as agent for such stockholder.

Any Person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article XI. Notwithstanding the foregoing, the provisions of this Article XI shall not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction.

## Article XII – Interpretation

If any provision or provisions of these bylaws shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of these bylaws shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of these bylaws shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of these bylaws and those contained in the Stockholders Agreement, the terms and provisions of the Stockholders Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

## Article XIII – Definitions

As used in these bylaws, unless the context otherwise requires, the term:

“Affiliate” means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. For the purposes of this definition, “control,” when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), as a personal representative or executor, by contract, credit arrangement or otherwise and “controlled” and “controlling” have meanings correlative to the foregoing.

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An “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks (including email) or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

“Founder” means Bahram Akradi, the Corporation’s Founder, Chairman and Chief Executive Officer and entities affiliated with Mr. Akradi.

“J. Safra” means JSS LTF Holdings Limited together with any transferee controlled directly or indirectly by Mr. Joseph Yacoub Safra’s family or the J. Safra Group.

“LifeCo” means LifeCo LLC and its affiliates.

“LGP” means investment funds affiliated with or advised by Leonard Green & Partners, L.P.

“LNK” means LNK Partners and its affiliates.

“MSD” means MSD Capital, L.P. and its affiliates.

“Person” means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

“PG” means Partners Group (USA) Inc. and its affiliates.

“Principal Stockholders” means J. Safra, LifeCo, LGP, LNK, MSD, PG, SLT, TPG and TRS.

“SLT” means SLT Investors, LLC and its affiliates.

“Stockholders Agreement” means the Third Amended and Restated Stockholders Agreement, dated October 6, 2021, by and among the Corporation, the Founder, the Principal Stockholders and other parties thereto, as may be amended and/or restated from time to time.

“TPG” means investment funds affiliated with or advised by TPG Global, LLC.

“Trigger Event” means the first date on which the Principal Stockholders and the Founder collectively cease to beneficially own (directly or indirectly) more than 50% of the voting power of the outstanding shares of Common Stock. For the purpose of these bylaws, “beneficial ownership” shall be determined in accordance with Rule 13d-3 promulgated under the Exchange Act.

“TRS” means Teacher Retirement System of Texas and its affiliates.

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**Life Time Group Holdings, Inc.**

**Certificate of Amendment and Restatement of Bylaws**

The undersigned hereby certifies that he is the duly elected, qualified, and acting Secretary of Life Time Group Holdings, Inc., a Delaware corporation (the "Corporation"), and that the foregoing bylaws were approved on September 27, 2021, effective as of October 12,, 2021, by the Corporation's board of directors.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 12th day of October, 2021.

/s/ Erik Lindseth

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Erik Lindseth

Secretary

**LIFE TIME GROUP HOLDINGS, INC.  
THIRD AMENDED AND RESTATED STOCKHOLDERS AGREEMENT**

This Third Amended and Restated Stockholders Agreement (this "Agreement") is entered into as of the Effective Date (as defined herein), by and among (i) Life Time Group Holdings, Inc. (f/k/a LTF Holdings, Inc.), a Delaware corporation ("Parent"), (ii) Green LTF Holdings II LP, a Delaware limited partnership ("Green Holdings"), LGP Associates VI-A LLC, a Delaware limited liability company ("LGP VI-A") and LGP Associates VI-B LLC, a Delaware limited liability company ("LGP VI-B") and, together with Green Holdings and LGP VI-A and any transferee controlled directly or indirectly by Leonard Green & Partners, L.P. or any of its Affiliates, ("LGP"), (iii) TPG VII Magni SPV, L.P., a Delaware limited partnership ("TPG Magni"), TPG VII Magni Co-Invest, L.P., a Delaware limited partnership ("TPG Co-Invest"), and TPG Lonestar I, L.P., a Delaware limited partnership ("TPG Lonestar") and, together with TPG Magni, TPG Co-Invest and any transferee controlled directly or indirectly by TPG Global LLC or any of its Affiliates, ("TPG"), (iv) LNK Partners III, L.P., a Delaware limited partnership ("LNK III"), LNK Partners III (Parallel), L.P., a Delaware limited partnership ("LNK Parallel III"), and LNK Life Time Fund, L.P., a Delaware limited partnership ("LNK LTF") and, together with LNK III, LNK Parallel III and any transferee or holder of Shares that, in each case, is (x) advised by LNK Partners, LLC or (y) controlled directly or indirectly by any of its Affiliates, ("LNK"), (v) Teacher Retirement System of Texas, a public pension plan and entity of the State of Texas (together with any transferee controlled directly or indirectly by Teacher Retirement System of Texas or any of its Affiliates, ("TRS"), (vi) MSD EIV Private Life Time, LLC, a Delaware limited liability company ("MSD Private") and, together with any transferee controlled directly or indirectly by MSD Partners, L.P., ("MSD Partners"), and MSD Life Time Investments, LLC, a Delaware limited liability company ("MSD Investments") and, together with MSD Partners, L.P. and any transferee controlled directly or indirectly by MSD Capital, L.P. or any of their respective Affiliates, ("MSD"), (vii) LifeCo LLC, an exempted limited liability company formed in Bermuda (together with any transferee controlled directly or indirectly by the LifeCo PTC Ltd. or any of its Affiliates, ("LifeCo"), (viii) Partners Group Series Access II, LLC, Series 61, a Delaware limited liability company ("PG Series 61"), Partners Group Private Equity (Master Fund), LLC, a Delaware limited liability company ("PG Master"), Partners Group Access 83 PF LP, a Scottish limited partnership ("PG Access 83"), and Partners Group Private Equity II, LLC, a Delaware limited liability company ("PG Private Equity II") and, together with PG Series 61, PG Master and PG Access 83 and any transferee controlled directly or indirectly by Partners Group (USA) Inc. or any of its Affiliates, ("PG"), (ix) JSS LTF Holdings Limited, a BVI corporation ("JSS LTF") and, together with any transferee controlled directly or indirectly by Mr. Joseph Yacoub Safra's family or the J. Safra Group, "J. Safra"), (x) SLT Investors, LLC, a Delaware limited liability company (together with any transferee controlled directly or indirectly by SLT Investors, LLC or any of its Affiliates, ("SLT") and, together with LGP, TPG, LNK, TRS, MSD, LifeCo, PG, J. Safra, the "Sponsors" and each, a "Sponsor"), and (xi) Bahram Akradi ("BA") and, together with the Sponsors, the "Parties" each a "Party"). Capitalized terms have the meanings set forth in Section 4 hereof, unless otherwise defined herein.

WHEREAS, the Parties and the Persons listed on Schedule 1 hereto (collectively, the "Management Stockholders" and, together with BA, the Sponsors and any other stockholders who from time to time become party to this Agreement by execution of a Joinder Agreement, the "Stockholders") previously entered into a Second Amended and Restated Stockholders Agreement, dated January 6, 2020 (the "Prior Agreement");

WHEREAS, Parent is proposing to consummate an initial public offering (the "Initial Public Offering") of its common stock, par value \$0.01 per share (the "Common Stock"), pursuant to an underwriting agreement, dated the Effective Date;

WHEREAS, in connection with the Initial Public Offering, Parent and the Stockholders desire to (a) amend and restate the Prior Agreement in its entirety in the form of this Agreement in accordance with Section 27 thereof and (b) provide for certain rights and obligations with respect to the Stockholders and the Shares (including any Shares hereafter issued to the Stockholders or acquired by them);

WHEREAS the Board of Directors of Parent (the "Board") has approved this Agreement; and

WHEREAS, the Parties desire to enter into this Agreement effective upon the Effective Time (as defined herein).

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree that the Prior Agreement is hereby amended and restated in its entirety as follows:

1. Board of Directors.

(a) Immediately after the Effective Time:

(i) the Board shall consist of the following 13 directors (including two vacancies): (A) three directors nominated by LGP, who shall continue to be J. Kristofer Galashan and John G. Danhaki (with one vacancy); (B) three directors nominated by TPG, who shall continue to be Paul Hackwell and Jonathan Coslet (with one vacancy); (C) one director nominated by LNK, who shall continue to be David A. Landau; (D) one director designated by MSD Partners, who shall continue to be Joel Alsfine; (E) one Additional Director (as defined below), who shall continue to be Jimena Almendares; (F) BA, who shall initially be elected as the Chairman of the Board; (G) one director nominated by BA, who shall initially be Stuart Lasher; (H) one director nominated by LifeCo, who shall continue to be Alejandro Santo Domingo; and (I) one director nominated by PG, who shall continue to be Andres Small;

(ii) the foregoing directors of the Board shall be divided into three classes of directors, each of whose members shall serve for staggered three-year terms as follows: (A) the class I directors shall initially include Bahram Akradi, Andres Small, Alejandro Santo Domingo and David A. Landau; (B) the class II directors shall initially include Jonathan Coslet, J. Kristopher Galashan, Joel Alsfine and Stuart Lasher; and (C) the class III directors shall initially include John G. Danhaki, Paul Hackwell and Jimena Almendares; and

(iii) the initial term of the class I directors shall expire immediately following Parent's 2022 annual meeting of stockholders at which directors are

elected. The initial term of the class II directors shall expire immediately following Parent's 2023 annual meeting of stockholders at which directors are elected. The initial term of the class III directors shall expire immediately following Parent's 2024 annual meeting at which directors are elected.

(b) Each Party shall vote all of such Party's Shares and any other voting securities of Parent over which such Party has voting control and shall take all other necessary or desirable actions within such Party's control (whether in such Party's capacity as a stockholder, director, member of a board committee, or officer of Parent or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and execution of written consents in lieu of meetings), and Parent shall take all necessary or desirable actions within its control (including, without limitation, calling special board and stockholder meetings) (collectively, in respect of the actions of each Party and Parent, "Necessary Action"), so that:

(i) LGP shall have the right to nominate three directors on the Board (the "LGP Directors" and each, an "LGP Director"), and such nominated individuals shall be duly elected and appointed to such positions; *provided*, that if, following the Effective Time, LGP Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by LGP in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name, and LGP continues to hold at least 15% of the then issued and outstanding Shares of Parent, then LGP shall be entitled to nominate two directors on the Board; *provided, further*, that if LGP ceases to hold at least 15% but holds at least 10% of the then issued and outstanding Shares of Parent, then LGP shall be entitled to nominate one director on the Board; *provided, further*, that if LGP ceases to hold at least 10% of the then issued and outstanding Shares of Parent, then LGP shall not be entitled to nominate any directors on the Board;

(ii) TPG shall have the right to nominate three directors on the Board (the "TPG Directors" and each, a "TPG Director"), and such nominated individuals shall be duly elected and appointed to such positions; *provided*, that if, following the Effective Time, TPG Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by TPG in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name, and TPG continues to hold at least 15% of the then issued and outstanding Shares of Parent, then TPG shall be entitled to nominate two directors on the Board; *provided, further*, that if TPG ceases to hold at least 15% but holds at least 10% of the then issued and outstanding Shares of Parent, then TPG shall be entitled to nominate one director on the Board; *provided, further*, that if TPG ceases to hold at least 10% of the then issued and outstanding Shares of Parent, then TPG shall not be entitled to nominate any directors on the Board;

(iii) LNK shall have the right to nominate one director on the Board (the "LNK Director"), and such nominated individual shall be duly elected and appointed to such position; *provided*, that if, (A) following the Effective Time, LNK Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by LNK in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name or (B) following the third anniversary of the Effective Date, LNK ceases to hold at least 2% of the then issued and outstanding Shares of Parent, then, in each case, LNK shall not be entitled to nominate any director on the Board;

(iv) MSD Partners shall have the right to nominate one director on the Board (the “MSD Director”), and such nominated individual shall be duly elected and appointed to such position; *provided*, that if, (A) following the Effective Time, MSD Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by MSD in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name or (B) following the third anniversary of the Effective Date, MSD ceases to hold at least 2% of the then issued and outstanding Shares of Parent, then, in each case, MSD Partners shall not be entitled to nominate any director on the Board;

(v) LifeCo shall have the right to nominate one director on the Board (the “LifeCo Director”), and such nominated individual shall be duly elected and appointed to such position; *provided*, that if, (A) following the Effective Time, LifeCo Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by LifeCo in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name or (B) following the third anniversary of the Effective Date, LifeCo ceases to hold at least 2% of the then issued and outstanding Shares of Parent, then, in each case, LifeCo shall not be entitled to nominate any director on the Board;

(vi) PG shall have the right to nominate one director on the Board (the “PG Director”), and such nominated individual shall be duly elected and appointed to such position; *provided*, that if, (A) following the Effective Time, PG Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by PG in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name or (B) following the third anniversary of the Effective Date, PG ceases to hold at least 2% of the then issued and outstanding Shares of Parent, then, in each case, PG shall not be entitled to nominate any director on the Board;

(vii) BA shall: (A) have the right to nominate one director on the Board (the “BA Director”) and (B) be entitled to nominate himself to serve as a director on the Board, and, in each case, such nominated individuals shall be duly elected and appointed to such positions; *provided*, that if BA ceases to serve as Chief Executive Officer of Parent, then BA shall not be entitled to nominate any director on the Board (including himself);

(viii) J. Safra shall have the right to designate one observer (the “J. Safra Observer”) at all meetings of the Board, and such J. Safra Observer shall have the right to receive (at the same time as the directors of the Board) all materials sent to the directors on the Board, subject to applicable law and any attorney-client privilege; *provided*, that if, following the Effective Time, J. Safra Sells, through one or more transactions, its Shares to one or more Persons (other than an Affiliate) which results in aggregate gross proceeds received by J. Safra in an amount equal to at least its initial investment in Parent as set forth in Schedule 2 next to its name, then J. Safra shall not be entitled to designate any observer to any meetings of the Board, nor shall it have the right to receive any materials sent to the directors on the Board;

(ix) (A) the Board shall establish and maintain an audit committee (the "Audit Committee"), a nominating and corporate governance committee (the "Nominating and Corporate Governance Committee"), a compensation committee (the "Compensation Committee"), and any other committees of the Board required in accordance with applicable laws and stock exchange regulations, and (B) the Board may from time to time by resolution establish and maintain other committees of the Board. Subject to applicable laws and stock exchange regulations, and subject to requisite independence requirements applicable to such committee, each Stockholder, the Board and Parent, as applicable, will take all Necessary Action so that, immediately after the Effective Time: (x) the Audit Committee will initially be composed of three individuals consisting of Joel Alsfine (as the MSD Director), Stuart Lasher (as the BA Director) and Andres Small (as the PG Director), (y) the Nominating and Corporate Governance Committee will be initially composed of five individuals consisting of John G. Danhagl (as a LGP Director), J. Kristofer Galashan (as a LGP Director), Paul Hackwell (as a TPG Director), Jonathan Coslet (as a TPG Director) and BA, and (z) the Compensation Committee will be initially composed of five individuals consisting of BA, Stuart Lasher (as the BA Director), Jonathan Coslet (as a TPG Director), John G. Danhagl (as a LGP Director) and David Landau (as the LNK Director); *provided*, that in respect of the Audit Committee, Stuart Lasher will be replaced within one year following the Effective Date and his replacement will be an independent director in accordance with the applicable stock exchange and Rule 10A-3 independence standards recommended by the Nominating and Corporate Governance Committee; *provided, further*, that, in respect of the Compensation Committee, it shall also have a subcommittee for purposes of Section 16b-3 of the Exchange Act which shall initially consist of three individuals who shall be Jonathan Coslet (as a TPG Director), John G. Danhagl (as a LGP Director) and David Landau (as the LNK Director); *provided, further*, that each individual named in this Section 1(b)(ix) to serve on a committee (or subcommittee) of the Board shall only serve for the initial term under which he or she has been nominated, and upon the expiration of such term, the replacement or reappointment of such individual shall be determined by the Board of Directors and/or the Nominating and Corporate Governance Committee;

(x) upon any decrease in the number of directors that a Sponsor or BA is entitled to nominate for election to the Board, such Sponsor or BA shall, upon request from Parent, use its reasonable best efforts to cause the appropriate number of its or his nominated director(s) to offer to tender a resignation from the Board. If such resignation is then accepted by the Board, Parent shall cause the size of the Board to be reduced accordingly unless Parent, with the approval of a majority of the remaining directors of the Board, determines not to reduce the authorized size of the Board, in which case the Board shall act in accordance with the bylaws of Parent then in effect to appoint or nominate a new director to the Board;

(xi) subject to the preceding clause (x), none of the Stockholders or Parent shall remove (A) any LGP Director from the Board without the prior written consent of LGP; (B) any TPG Director from the Board without the prior written consent of TPG; (C) the LNK Director from the Board without the prior written consent of LNK; (D) BA or the BA Director from the Board without the prior written consent of BA; (E) the MSD Director from the Board without the prior written consent of MSD Partners; (F) the LifeCo Director from the Board without the prior written consent of LifeCo; or (G) the PG Director from the Board without the prior written consent of PG;



(xii) subject to the subsequent clause (xiii), (A) in the event that any LGP Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by LGP; (B) in the event that any TPG Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by TPG; (C) in the event that the LNK Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by LNK; (D) in the event that the Additional Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by nomination by the Nominating and Corporate Governance Committee; (E) in the event that the MSD Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by MSD Partners; (F) in the event that the LifeCo Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by LifeCo; (G) in the event that the PG Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by PG; (H) in the event that the BA Director for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by BA; and (I) in the event that any director nominated hereunder (other than (1) an LGP Director, (2) a TPG Director, (3) the LNK Director, (4) the MSD Director, (5) the LifeCo Director, (6) the PG Director or (7) the BA Director) for any or no reason ceases to serve as a member of the Board during such member's term of office, the resulting vacancy on the Board shall, subject to the other provisions of this Section 1(b), be filled by nomination by the Nominating and Corporate Governance Committee; and

(xiii) an individual nominated by a Sponsor or BA for election as a director to the Board or committee thereof (each, a "Nominated Director") pursuant to Section 1 shall comply with (A) any applicable laws, rules, regulations and requirements of the U.S. Securities and Exchange Commission (the "SEC") and the stock exchange on which Parent's common stock is listed (the "Exchange") and (B) the requirements of the charter for, and related guidelines of, the Nominating and Corporate Governance Committee. Notwithstanding anything to the contrary in this Section 1(b), in the event that the Board determines in good faith, after consultation with outside legal counsel, that its nomination, appointment or election of a particular Nominated Director pursuant to Section 1 would constitute a breach of its fiduciary duties to Parent's stockholders or does not otherwise comply with any applicable laws, rules, regulations and requirements of the SEC and the Exchange and any applicable requirements of the charter for, or related guidelines of, the Nominating and Corporate Governance Committee, then the Board shall inform the Sponsor or BA, as applicable, of such determination in writing and explain in reasonable detail the basis for such determination and shall nominate another Nominated Individual designated for nomination, election or appointment to the Board by the Sponsor or BA, applicable (subject in each case to this Section 1(b)(xiii)), and the Board and Parent shall take all of the actions required by this Section 1 with respect to the election of such substitute Nominated Director. It is hereby acknowledged and agreed that the fact that a particular Nominated Director

is an Affiliate, director, professional, partner, member, manager, employee or agent of the Sponsor or BA, or is not an independent director shall not in and of itself constitute an acceptable basis for such determination by the Board.

2. Representations and Warranties. Each Stockholder, severally and not jointly, represents and warrants that (a) such Stockholder is the record owner of the number of Shares set forth opposite his, her, or its name on the Schedules attached hereto; (b) this Agreement has been duly authorized, executed, and delivered by such Stockholder and, assuming the due authorization, execution, and delivery of the other parties hereto, constitutes the valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms (subject to the availability of equitable remedies and to the laws of bankruptcy and other similar laws affecting creditors' rights generally); and (c) other than as contemplated by this Agreement, such Stockholder has not granted and is not a party to any proxy, voting trust, or other agreement that is inconsistent with, conflicts with, or violates any provision of this Agreement. No holder of Shares shall grant any proxy or become party to any voting trust or other agreement that is inconsistent with, conflicts with, or violates any provision of this Agreement.

3. Registration Rights.

(a) Demand and Piggyback Rights.

(i) Right to Demand a Registered Offering. Upon the demand of either or both of LGP and/or TPG (each, a "Demand Holder"), upon the express written consent of the other, Parent will use its commercially reasonable efforts to facilitate in the manner described in this Agreement a registered offering of the Shares requested by the Demand Holder(s) to be included in such offering. A demand by one or both Demand Holders for a registered offering that will result in the imposition of a lockup on Parent and the Stockholders may not be made unless the Shares requested to be sold by the Demand Holder(s) in such offering have an aggregate market value (based on the most recent closing price of the Common Stock at the time of the demand) of at least \$100 million or such lesser amount if all Shares held by the Demand Holder(s) are requested to be sold. Subject to Section 3(b)(v) below, any demanded registered offering will also include Shares to be sold by other Stockholders that exercise their related piggyback rights on a timely basis.

(ii) Right to Piggyback on a Non-Shelf Registered Offering. In connection with any registered offering of Common Stock covered by a registration statement that is not a shelf registration statement (whether pursuant to the exercise of demand rights by a Demand Holder or at the initiative of Parent), subject to Section 3(b)(v) below, the Management Stockholders and Parties may exercise piggyback rights to have included in such offering Shares held by them. Parent will facilitate in the manner described in this Agreement any such non-shelf registered offering.

(iii) Right to Demand and be Included in a Shelf Registration Upon the demand of one or more Demand Holder, Parent will facilitate in the manner described in this Agreement a shelf registration of Shares held by such Demand Holder(s). Any shelf registration filed by Parent covering Shares (whether pursuant to the exercise of demand rights by a Demand Holder or at the initiative of Parent) will also cover Shares held by each of the

Management Stockholders and Parties (regardless of whether they demanded the filing of such shelf registration statement or not) in an amount equal to an equivalent percentage of their original respective holdings as the percentage of the Demand Holders' original respective holdings covered by such shelf registration. If at the time of such request Parent is a WKSI, such shelf registration may, at the request of the Demand Holders, cover an unspecified number of Shares to be sold by Parent and/or the Management Stockholders and Parties.

(iv) Demand and Piggyback Rights for Shelf Takedowns. Upon the demand of one or more Demand Holder made at any time and from time to time, Parent will facilitate in the manner described in this Agreement a "takedown" of Shares off of an effective shelf registration statement. In connection with any underwritten shelf takedown (whether pursuant to the exercise of such demand rights or at the initiative of Parent), subject to Section 3(b)(v) below, the Management Stockholders and Parties may exercise piggyback rights to have included in such takedown Shares held by them that are registered on such shelf. Notwithstanding the foregoing, the Demand Holders may not demand a shelf takedown for an offering that will result in the imposition of a lockup on Parent and the Stockholders unless the Shares requested to be sold by the Demand Holder(s) in such takedown have an aggregate market value (based on the most recent closing price of the Common Stock at the time of the demand) of at least \$100 million or such lesser amount if all Shares held by the Demand Holder(s) are requested to be sold.

(v) Right to Reload a Shelf. Upon the written request of a Demand Holder at such time when Parent is not a WKSI, Parent will file and seek the effectiveness of a post-effective amendment to an existing shelf registration statement in order to register up to the number of Shares previously taken down off of such shelf and not yet "reloaded" onto such shelf registration statement.

(vi) Limitations on Demand and Piggyback Rights.

(A) Any demand for the filing of a registration statement or for a registered offering or takedown will be subject to the constraints of any applicable lockup arrangements, and such demand must be deferred until such lockup arrangements no longer apply. If a demand has been made for a non-shelf registered offering or for an underwritten takedown, no further demands may be made so long as the related offering is still being pursued. Notwithstanding anything in this Agreement to the contrary, none of the Stockholders will have demand, piggyback or other registration rights with respect to registered primary offerings by Parent (i) in connection with registrations on Form S-4 or Form S-8 promulgated by the SEC or any successor or similar forms, (ii) where the Shares are not being sold for cash or (iii) where the offering is a bona fide offering of securities other than Shares, even if such securities are convertible into or exchangeable or exercisable for Shares.

(B) The Stockholders shall not be permitted to sell any securities pursuant to this Section 3 in connection with any underwritten offering of Shares following the Initial Public Offering at any time that the Board determines in good faith that it would be materially detrimental to Parent or its stockholders for sales of securities to be made; provided that all Stockholders shall be treated consistently in connection with each such determination; and provided further, that Parent shall promptly notify each Management Stockholder and Party in writing of any such action and provided further, that any such delay may not last more than sixty (60) days and such delays may not be in effect more than one hundred and twenty (120) days during any three hundred and sixty-five (365) day period.

(b) Notices, Cutbacks and Other Matters.

(i) Notifications Regarding Registration Statements. In order for one or more Demand Holders to exercise their right to demand that a registration statement be filed, they must so notify Parent in writing indicating the number of Shares sought to be registered and the proposed plan of distribution. Parent will use its commercially reasonable efforts to keep the Management Stockholders and Parties reasonably apprised of pertinent aspects of its pursuit of any registration, whether pursuant to a demand or otherwise, with respect to which a piggyback opportunity is available (and in any event, at least five (5) days before the filing of a registration statement). Pending any required public disclosure and subject to applicable legal requirements, the parties will maintain the confidentiality of these discussions.

(ii) Notifications Regarding Registration Piggyback Rights. Any Management Stockholder or Party wishing to exercise its piggyback rights with respect to a registration statement that is not a shelf registration statement must notify Parent of the number of Shares it seeks to have included in such registration statement. Such notice must be given as soon as practicable, but in no event later than 5:00 pm, New York City time, on the second trading day prior to (i) if applicable, the date on which the preliminary prospectus intended to be used in connection with pre-effective marketing efforts for the relevant offering is expected to be finalized, and (ii) in any case, the date on which the pricing of the relevant offering is expected to occur. No such notice is required in connection with a shelf registration statement, as Shares held by all Stockholders will be included up to the applicable percentage.

(iii) Notifications Regarding Demanded Underwritten Takedowns

(A) Parent will keep the Management Stockholders and Parties reasonably apprised of pertinent aspects of any underwritten shelf takedown in order that they may have a reasonable opportunity to exercise their related piggyback rights (and in any event, at least five (5) days before the filing of a prospectus supplement). Without limiting Parent's obligation as described in the preceding sentence, having a reasonable opportunity requires that the Management Stockholders and Parties be notified by Parent of an anticipated underwritten takedown (whether pursuant to the exercise of demand rights by a Demand Holder or made at Parent's own initiative) no later than 5:00 pm, New York City time, on (i) if applicable, the second trading day prior to the date on which the preliminary prospectus or prospectus supplement intended to be used in connection with pre-pricing marketing efforts for such takedown is finalized, and (ii) in all cases, the second trading day prior to the date on which the pricing of the relevant takedown occurs.

(B) Any Management Stockholder or Party wishing to exercise its piggyback rights with respect to an underwritten shelf takedown must notify Parent of the number of Shares it seeks to have included in such takedown. Such notice must be given as soon as practicable, but in no event later than 5:00 pm, New York City time, on (i) if applicable, the trading day prior to the date on which the preliminary prospectus or prospectus supplement

intended to be used in connection with marketing efforts for the relevant offering is expected to be finalized, and (ii) in all cases, the trading day prior to the date on which the pricing of the relevant takedown occurs. Any Management Stockholder or Party may elect to include in such notification to Parent a minimum price at which they are willing to sell their Shares in such underwritten shelf takedown and, to the extent a minimum price is included, such Stockholder's Shares will not be included in the underwritten shelf takedown to the extent such minimum price is not met.

(C) Pending any required public disclosure and subject to applicable legal requirements, the parties will maintain appropriate confidentiality of their discussions regarding a prospective underwritten takedown.

(iv) Plan of Distribution, Underwriters and Counsel. If (A) a majority of the Shares proposed to be sold in an underwritten offering through a non-shelf registration statement or through a shelf takedown are being sold by Parent for its own account and (B) such offering was initiated by Parent and not pursuant to the exercise of demand rights by a Demand Holder, Parent will be entitled to determine the plan of distribution and select the managing underwriters for such offering. If such offering was initiated pursuant to the exercise of demand rights by a Demand Holder, such participating Demand Holder(s) will be entitled to determine the plan of distribution and select the managing underwriters, and such participating Demand Holder(s) will also be entitled to select counsel for the selling Stockholders (which may be the same as counsel for Parent) and determine the price, underwriting discount and other financial terms of the offering. Otherwise, the selling Stockholders holding a majority of the Shares requested to be included in such offering will be entitled to determine the plan of distribution and select the managing underwriters, and such majority will also be entitled to select counsel for the selling Stockholders (which may be the same as counsel for Parent) and determine the price, underwriting discount and other financial terms of the offering. In the case of a shelf registration statement, the plan of distribution will provide as much flexibility as is reasonably possible, including with respect to resales by transferee Stockholders.

Notwithstanding anything herein to the contrary, no Stockholder may participate in any offering hereunder unless such Stockholder (A) agrees to sell such Stockholder's Shares on the same terms and conditions provided in any customary underwriting arrangements reasonably approved by the persons entitled hereunder to approve such arrangement pursuant to this Section 3(b)(iv) and (B) accurately completes and executes in a timely manner all questionnaires, powers of attorney, indemnities, custody agreements, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided that all persons participating in such registration are required to complete and execute, on the same terms and conditions, such questionnaires, powers of attorney, indemnities, custody agreements, underwriting agreements and other documents.

(v) Cutbacks. If the managing underwriters advise Parent and the selling Stockholders that, in their opinion, the number of Shares requested to be included in an underwritten offering exceeds the amount that can be sold in such offering without adversely affecting the distribution of the Shares being offered, such offering will include only the number of Shares that the underwriters advise can be sold in such offering without adversely affecting the distribution of the Shares being offered.

(A) In the case of a registered offering upon (x) the demand of one or more Demand Holder or (y) an Other Sponsor Demand (as defined herein), the selling Stockholders (including those Stockholders exercising piggyback rights pursuant to Section 3(a)(ii)) collectively will have first priority and will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. To the extent of any remaining capacity, all other stockholders having similar registration rights will have second priority and will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. To the extent of any remaining capacity, Parent will have third priority. Except as contemplated by the immediately preceding three sentences, other selling stockholders (other than transferees to whom a Stockholder has assigned its rights under this Agreement) will be included in an underwritten offering only with the consent of Stockholders holding a majority of the Shares being sold in such offering.

(B) In the case of a registered offering upon the demand of any other stockholders having similar registration rights not party to this Agreement, such other stockholders collectively will have first priority and will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. To the extent of any remaining capacity, the Stockholders will have second priority and will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. To the extent of any remaining capacity, Parent will have third priority.

(C) In the case of a registered offering upon the initiative of Parent, Parent will have first priority. To the extent of any remaining capacity, the selling Stockholders will have second priority and will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. To the extent of any remaining capacity, all other stockholders having similar registration rights will be subject to cutback *pro rata* based on the relative number of Shares owned by the respective holders thereof requesting to participate in such offering. Except as contemplated by the immediately preceding sentence, other stockholders (other than transferees to whom a Stockholder has assigned its rights under this Agreement) will be included in an underwritten offering only with the consent of LGP and TPG.

(vi) Lockups.

(A) Each Stockholder agrees with Parent (and only with Parent) that in connection with the Initial Public Offering, to the extent any Stockholder has not signed a lockup agreement with the underwriters in such offering, each such Stockholder agrees with Parent (and only with Parent) that it shall be bound by virtue of their signing the Prior Agreement or a joinder thereto to the underwriting agreement's lockup restrictions applicable to management of Parent (which must apply, and continue to apply, in like manner to all of them) that are agreed to by Parent; *provided, however*, that in no event shall such lockup restrictions last more than 180 days.

(B) Each Stockholder agrees with Parent (and only with Parent) that in connection with any underwritten offering of Shares following the Initial Public

Offering, each participating Stockholder (and each other non-participating Party or Management Stockholder, to the extent requested by the underwriter(s) in such offering) hereby agrees with Parent (and only with Parent) to be bound by the underwriting agreement's lockup restrictions (which must apply, and continue to apply, in like manner to all of them) that are agreed to (a) by Parent, if a majority of the Shares being sold in such offering are being sold for its account or (b) by the Demand Holder(s), if a majority of the Shares being sold in such offering are being sold by the Demand Holder(s), as applicable; provided, *however*, that in no event shall such lockup restrictions last more than 90 days.

(C) In connection with any underwritten offering of Shares following the Initial Public Offering, Parent hereby agrees with each Stockholder, individually and not jointly, to be bound by the underwriting agreement's lockup restrictions (which must apply, and continue to apply, in like manner to Parent and each Stockholder) that are agreed to by the Demand Holder(s), if a majority of the Shares being sold in such offering are being sold by the Demand Holder(s); provided, *however*, that in no event shall such lockup restrictions last more than 90 days.

(vii) Expenses. All expenses incurred in connection with any registration statement or registered offering covering Shares held by the Stockholders, including, without limitation, all registration and filing fees, printing expenses, fees and disbursements of counsel (provided that Parent shall only be responsible for the fees and disbursements of one outside counsel for all of the Stockholders) and of the independent certified public accountants, and the expense of qualifying such Shares under state blue sky laws, will be borne by Parent. However, underwriters', brokers' and dealers' discounts and commissions applicable to Shares sold for the account of a Stockholder will be borne by such Stockholder.

(viii) Coordination of Sales of Common Stock. Each Stockholder agrees with Parent (and only with Parent) that, from the Effective Date until the 18-month anniversary of the consummation of the Initial Public Offering (such period, the "Coordination Period"), no Stockholder (other than a Demand Holder pursuant to its demand rights hereunder), for so long as it holds greater than 1% of the then issued and outstanding Shares of Parent, will Transfer (including pursuant to Rule 144 under the Securities Act) any Shares other than (i) pursuant to the exercise of piggyback rights under this Section 3, (ii) to Permitted Transferees or (iii) pursuant to an Other Sponsor Demand in accordance with Section 3(f).

(ix) Section 16 Officer Sales. Each Section 16 Officer agrees with Parent (and only with Parent) that, in respect of the Shares owned by any Section 16 Officer, during the Coordination Period, a Section 16 Officer (other than BA) shall be permitted to Transfer up to the greater of (i) 50% of the Shares (including any RSUs or options vesting in connection with the Initial Public Offering, including within 180 days thereof) he or she owned as of the Effective Date and (ii) the greatest percentage of Shares Transferred by either LGP or TPG since the Effective Date, including pursuant to this Section 3, any Transfer to a Permitted Transferee or any other Sale.

(c) Facilitating Registrations and Offerings.

(i) General. If Parent becomes obligated under this Agreement to facilitate a registration and offering of Shares on behalf of the Stockholders, Parent will do so with the same degree of care and dispatch as would reasonably be expected in the case of a registration and offering by Parent of Shares for its own account. Without limiting this general obligation, Parent will fulfill its specific obligations as described in this Section 3.

(ii) Registration Statements. In connection with each registration statement that is demanded by a Demand Holder or as to which piggyback rights otherwise apply, Parent will:

(A) (1) prepare and file (or confidentially submit) with the SEC a registration statement covering the applicable Shares, (2) prepare and file (or confidentially submit) such amendments or supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the Shares covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten public offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with the sale of Shares by an underwriter or dealer), (3) seek the effectiveness thereof, and (4) file with the SEC prospectuses and prospectus supplements as may be required, all in consultation with the Demand Holders or Other Sponsors, as applicable, and as reasonably necessary in order to permit the offer and sale of the such Shares in accordance with the applicable plan of distribution;

(B) (1) within a reasonable time prior to the filing of any registration statement, any prospectus, any amendment to a registration statement, amendment or supplement to a prospectus or any free writing prospectus, provide copies of such documents to the selling Stockholders and to the underwriter or underwriters of an underwritten offering, if applicable, and to their respective counsel; fairly consider such reasonable changes in any such documents prior to or after the filing thereof as the counsel to the Stockholders or the underwriter or the underwriters may request; and make such of the representatives of Parent as shall be reasonably requested by the selling Stockholders or any underwriter available for discussion of such documents;

(2) within a reasonable time prior to the filing of any document which is to be incorporated by reference into a registration statement or a prospectus, provide copies of such document to counsel for the Stockholders and underwriters; fairly consider such reasonable changes in such document prior to or after the filing thereof as counsel for such Stockholders or such underwriter shall request; and make such of the representatives of Parent as shall be reasonably requested by such counsel available for discussion of such document;

(C) cause each registration statement and the related prospectus and any amendment or supplement thereto, as of the effective date of such registration statement, amendment or supplement and during the distribution of the registered Shares (x) to comply in all material respects with the requirements of the Securities Act and the rules and regulations of the SEC and (y) not to contain any 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 not misleading;



(D) notify each selling Stockholder promptly, and, if requested by such Stockholder, confirm such advice in writing, (1) when a registration statement has become effective and when any post-effective amendments and supplements thereto become effective if such registration statement or post-effective amendment is not automatically effective upon filing pursuant to Rule 462 under the Securities Act, (2) of the issuance by the SEC or any state securities authority of any stop order, injunction or other order or requirement suspending the effectiveness of a registration statement or the initiation or threatening of any proceedings for that purpose, (3) if, between the effective date of a registration statement and the closing of any sale of securities covered thereby pursuant to any agreement to which Parent is a party, the representations and warranties of Parent contained in such agreement cease to be true and correct in all material respects or if Parent receives any notification with respect to the suspension of the qualification of the Shares for sale in any jurisdiction or the initiation of any proceeding for such purpose, and (4) of the happening of any event during the period a registration statement is effective as a result of which such registration statement or the related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading and, if required by applicable law, prepare and file a supplement or amendment to such registration statement or prospectus so that, as thereafter delivered to the purchasers of Shares registered thereby, such registration statement or prospectus will not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(E) furnish counsel for each underwriter, if any, and for the selling Stockholders copies of any correspondence with the SEC or any state securities authority relating to the registration statement or prospectus;

(F) otherwise comply with all applicable rules and regulations of the SEC, including making available to its security holders an earnings statement covering at least 12 months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar provision then in force); and

(G) use all reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement at the earliest possible time.

(iii) Non-Shelf Registered Offerings and Shelf Takedowns. In connection with any non-shelf registered offering or shelf takedown that is demanded by a Demand Holder or Other Sponsors, as applicable, or as to which piggyback rights otherwise apply, Parent will:

(A) cooperate with the selling Stockholders and the sole underwriter or managing underwriter of an underwritten offering of Shares, if any, to facilitate the timely preparation and delivery of certificates representing the Shares, if any, to be sold and not bearing any restrictive legends; and enable such Shares to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as the selling Stockholders or the sole underwriter or managing underwriter of an underwritten offering of Shares, if any, may reasonably request at least five days prior to any sale of such Shares;

(B) furnish to each selling Stockholder and to each underwriter, if any, participating in the relevant offering, without charge, as many copies of the applicable prospectus, including each preliminary prospectus, and any amendment or supplement thereto and such other documents as such selling Stockholder or underwriter may reasonably request in order to facilitate the public sale or other disposition of the Shares; Parent hereby consents to the use of the prospectus, including each preliminary prospectus, by each such selling Stockholder and underwriter in connection with the offering and sale of the Shares covered by the prospectus or the preliminary prospectus;

(C) (1) use all reasonable efforts to register or qualify the Shares being offered and sold, no later than the time the applicable registration statement becomes effective, under all applicable state securities or "blue sky" laws of such jurisdictions as each underwriter, if any, or any selling Stockholder holding Shares covered by a registration statement, shall reasonably request; (2) use all reasonable efforts to keep each such registration or qualification effective during the period such registration statement is required to be kept effective; (3) comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in the registration statement and (4) do any and all other acts and things which may be reasonably necessary or advisable to enable each such underwriter, if any, and selling Stockholder to consummate the disposition in each such jurisdiction of such Shares owned by such selling Stockholder; *provided, however*, that Parent shall not be obligated to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to consent to be subject to general service of process (other than service of process in connection with such registration or qualification or any sale of Shares in connection therewith) in any such jurisdiction;

(D) cause all Shares being sold to be qualified for inclusion in or listed on the principal U.S. securities exchange on which the Common Stock is then so qualified or listed;

(E) cooperate and assist in any filings required to be made with the Financial Industry Regulatory Authority ("FINRA") and in the performance of any due diligence investigation by any underwriter in an underwritten offering;

(F) use all reasonable efforts to facilitate the distribution and sale of any Shares to be offered pursuant to this Agreement, including without limitation by making road show presentations, holding meetings with and making calls to potential investors and taking such other actions as shall be requested by the selling Stockholders or the lead managing underwriter of an underwritten offering; and

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(G) enter into customary agreements (including, in the case of an underwritten offering, underwriting agreements in customary form, and including provisions with respect to indemnification and contribution in customary form and consistent with the provisions relating to indemnification and contribution contained herein) and take all other customary and appropriate actions in order to expedite or facilitate the disposition of such Shares and in connection therewith:

- (1) make such representations and warranties to the selling Stockholders and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in similar underwritten offerings;
- (2) obtain opinions of counsel to Parent and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the lead managing underwriter, if any) addressed to each selling Stockholder and the underwriters, if any, covering the matters customarily covered in opinions requested in sales of securities or underwritten offerings and such other matters as may be reasonably requested by such Stockholders and underwriters;
- (3) obtain “cold comfort” letters and updates thereof from Parent’s independent certified public accountants addressed to the selling Stockholders, if permissible, and the underwriters, if any, which letters shall be customary in form and shall cover matters of the type customarily covered in “cold comfort” letters to underwriters in connection with primary underwritten offerings;
- (4) to the extent requested by a Demand Holder, cause Parent’s directors and executive officers to enter into lockup agreements in customary form; provided, *however*, that in no event shall such lockup restrictions last more than 90 days; and
- (5) to the extent requested and customary for the relevant transaction, enter into a securities sales agreement with the Stockholders providing for, among other things, the appointment of such representative as agent for the selling Stockholders for the purpose of soliciting purchases of Shares, which agreement shall be customary in form, substance and scope and shall contain customary representations, warranties and covenants.

The above shall be done at such times as customarily occur in similar registered offerings or shelf takedowns.

(iv) Due Diligence. In connection with each registration and offering of Shares to be sold by Stockholders, Parent will, in accordance with customary practice, make available for inspection by representatives of the Stockholders participating in such offering and underwriters and any counsel or accountant retained by such Stockholder or underwriters all relevant financial and other records, pertinent corporate documents and properties of Parent and cause appropriate officers, managers and employees of Parent to supply all information reasonably requested by any such representative, underwriter, counsel or accountant in connection with their due diligence exercise.

(v) Information from Stockholders. Each Stockholder that holds Shares covered by any registration statement will furnish to Parent such information regarding itself as is required to be included in the registration statement, the ownership of Shares by such Stockholder and the proposed distribution by such Stockholder of such Shares as Parent may from time to time reasonably request in writing.

(d) Indemnification.

(i) Indemnification by Parent. In the event of any registration under the Securities Act by any registration statement pursuant to rights granted in this Agreement of Shares held by the Stockholders, Parent will hold harmless the Stockholders and each underwriter of such securities and each other person, if any, who controls any Stockholder or such underwriter within the meaning of the Securities Act, against any losses, claims, damages, or liabilities (including legal fees and costs of court), joint or several, to which the Stockholders or such underwriter or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages, or liabilities (or any actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact (A) contained, on its effective date, in any registration statement under which such securities were registered under the Securities Act or any amendment or supplement to any of the foregoing, or which arise out of or are based upon the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading or (B) contained in any preliminary prospectus, if used prior to the effective date of such registration statement, or in the final prospectus (as amended or supplemented if Parent shall have filed with the SEC any amendment or supplement to the final prospectus), or which arise out of or are based upon the omission or alleged omission (if so used) to state a material fact required to be stated in such prospectus or necessary to make the statements in such prospectus not misleading; and will reimburse the Stockholders and each such underwriter and each such controlling person for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, or liability; provided, however, that Parent shall not be liable to any Stockholder or its underwriters or controlling persons in any such case to the extent that any such loss, claim, damage, or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or such amendment or supplement, or prospectus in reliance upon and in conformity with information furnished to Parent through a written instrument duly executed by the Stockholders or such underwriter specifically for use in the preparation thereof.

(ii) Indemnification by the Stockholders. Each Stockholder will indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 3(d)(i)) Parent, each director of Parent, each officer of Parent who shall sign the registration statement, and any person who controls Parent within the meaning of the Securities Act, (A) with respect to any statement or omission from such registration statement, or any amendment or supplement to it, or prospectus if such statement or omission was made in reliance upon and in conformity with information furnished to Parent through a written instrument by such Stockholder for use in the preparation of such registration statement or amendment or supplement or prospectus, and (B) with respect to compliance by such Stockholder with applicable laws in effecting the sale or other disposition of the securities covered by such registration statement; provided that such obligation shall be limited to the net amount of proceeds received by such Stockholder from the sale of Shares pursuant to such registration statement.

(iii) Indemnification Procedures. Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 3(d)(i) and Section 3(d)(ii), the indemnified party will, if a resulting claim is to be made or may be made against an indemnifying party, give written notice to the indemnifying party of the commencement of the action. The failure of any indemnified party to give notice shall not relieve the indemnifying party of its obligations in this Section 3(d), except to the extent that the indemnifying party is actually prejudiced by the failure to give notice. If any such action is brought against an indemnified party, the indemnifying party will be entitled to participate in and to assume the defense of the action with counsel reasonably satisfactory to the indemnified party, and after notice from the indemnifying party to such indemnified party of its election to assume defense of the action, the indemnifying party will not be liable to such indemnified party for any legal or other expenses incurred by the latter in connection with the action's defense. An indemnified party shall have the right to employ separate counsel in any action or proceeding and participate in the defense thereof, but the fees and expenses of such counsel shall be at such indemnified party's expense unless (A) the employment of such counsel has been specifically authorized in writing by the indemnifying party, (B) the indemnifying party has not assumed the defense and employed counsel reasonably satisfactory to the indemnified party within 30 days after notice of any such action or proceeding, or (C) the named parties to any such action or proceeding (including any impleaded parties) include the indemnified party and the indemnifying party and the indemnified party shall have been advised by such counsel that there may be one or more legal defenses available to the indemnified party that are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to assume the defense of such action or proceeding on behalf of the indemnified party), it being understood, however, that the indemnifying party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to all local counsel which is necessary, in the good faith opinion of both counsel for the indemnifying party and counsel for the indemnified party in order to adequately represent the indemnified parties) for the indemnified party and that all such fees and expenses shall be reimbursed upon written request and presentation of invoices. Whether or not a defense is assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its consent. No indemnifying party will consent to entry of any judgment or enter into any settlement without the consent of the indemnified party which (x) does not include as an unconditional term the giving by the claimant or plaintiff, to the indemnified party, of a release from all liability in respect of such claim or litigation or (y) involves the imposition of equitable remedies or the imposition of any non-financial obligations on the indemnified party.

(iv) Contribution. If the indemnification required by this Section 3(d) from the indemnifying party is unavailable to or insufficient to hold harmless an indemnified party in respect of any indemnifiable losses, claims, damages, liabilities, or expenses, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities, or expenses in such proportion as is appropriate to reflect (A) the relative benefit of the indemnifying and indemnified parties and (B) if the allocation in clause (A) is not permitted by applicable law, in such proportion as is appropriate to reflect the relative benefit referred to in clause (A) and also the relative fault of the indemnified and indemnifying parties, in connection with the actions which resulted in such losses, claims, damages, liabilities, or expenses, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and the 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, has been made by, or relates to information supplied by, such indemnifying party or parties, and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damage, liabilities, and expenses referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding. Parent and the Stockholders agree that it would not be just and equitable if contribution pursuant to this Section 3(d)(iv) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the prior provisions of this Section 3(d)(iv). Notwithstanding the provisions of this Section 3(d)(iv), no Stockholder indemnifying party shall be required to contribute an amount in excess of the net amount of proceeds received by such Stockholder from the sale of Shares pursuant to such registration statement. 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 a fraudulent misrepresentation.

(v) Non-Exclusive Remedy. The indemnification and contribution provided for under this Agreement will be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract (and Parent and its subsidiaries shall be considered the indemnitors of first resort in all such circumstances to which this Section 3 applies) and will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and will survive the transfer of Shares and the termination or expiration of this Agreement.

(e) Rule 144. If Parent is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, Parent covenants that it will file any reports required to be filed by it under the Securities Act and the Exchange Act (or, if Parent is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act but is not required to file such reports, it will, upon the request of a Demand Holder, make publicly available such information) and it will take such further action as any Stockholder may reasonably request, so as to enable such Stockholder to sell Shares without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such Rule may be amended from time to

time, or (b) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Stockholder, Parent will deliver to such Stockholder a written statement as to whether it has complied with such requirements.

(f) Other Sponsor Demand Rights. Subject to the terms and conditions of this Agreement, if, following 18 months from the Effective Date, the Other Sponsors have not effected (or been offered to effect) any Sale of at least twenty-five percent (25%) of their Shares pursuant to the exercise of their piggyback registration rights under Section 3(a), then the Other Sponsors individually or as a group (for so long as it or they collectively hold(s) in the aggregate a number of Shares representing not less than 10% of the then issued and outstanding Shares of Parent) may provide notice (each, an “Other Sponsor Demand”) at any time requesting that Parent effect the registration (an “Other Sponsor Demand Registration”) under the Securities Act of any or all of the Shares held by the Other Sponsors (provided however, that the Shares requested to be sold by in such offering have an aggregate market value (based on the most recent closing price of the Common Stock at the time of the demand) of at least \$100 million), which Other Sponsor Demand shall specify the number of such Shares to be registered and the intended method or methods of disposition of such Shares. Parent shall use its commercially reasonable efforts to effect the registration of such Shares under the Securities Act and applicable state securities laws, and to keep such registration effective for so long as is necessary to permit the disposition of such Shares, in accordance with the intended method or methods of disposition stated in such Other Sponsor Demand. The Other Sponsors shall be limited to, and shall have the right to request not more than, one Other Sponsor Demand during any consecutive 12-month period; *provided, however*, that no revoked or withdrawn Other Sponsor Demand shall be counted for determining the number of Other Sponsor Demands requested if (x) the Other Sponsors reimburse Parent for all of its out-of-pocket costs and expenses reasonably incurred in connection with any such revoked or withdrawn Other Sponsor Demand incurred through the date of such revocation or withdrawal and (y) such revocation or withdrawal shall have been made prior to the commencement of any significant marketing efforts or “road shows” by Parent or the underwriters in connection with such Other Sponsor Demand. Upon receipt of an Other Sponsor Demand, Parent shall promptly give written notice of such Other Sponsor Demand to each other Management Stockholder and Party who shall have piggyback registration rights with respect to such Other Sponsor Demand (including any Demand Holder) in accordance with Section 3(a) but subject to Section 3(b)(v), and Parent shall use its commercially reasonable efforts to effect the registration under the Securities Act and applicable state securities laws of the Shares which Parent has been so requested to register by the Other Sponsors (and the Demand Holders, if applicable), subject to the terms and conditions of this Section 3.

(g) TRS Provisions. With respect to TRS only, Parent shall use its commercially reasonable efforts to cause any documentation required for TRS to participate in an underwritten offering under this Section 3 to be subject to limitations substantially similar to those contained in Section 10. Notwithstanding any other provisions of this Section 3, each Stockholder hereby agrees that the entry by TRS into such modified documentation shall not be deemed to breach any of the provisions of this Section 3.

4. Definitions. The following terms, as used herein, have the following respective meanings:

“Affiliate” means, with respect to any Person, any other Person who or which, directly or indirectly, controls, is under common control with or is controlled by that Person. For the purposes of this definition, “control,” as used with respect to any Person, shall mean the power, directly or indirectly, either (a) to vote more than 50% of the securities having ordinary voting power for the election of directors of such Person, or (b) 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. For purposes of this definition, MSD Capital, L.P. and MSD Partners, L.P. shall be deemed to be Affiliates of each other. Notwithstanding the foregoing, with respect to LifeCo, each Person who is, or who is organized for the benefit of, a member of the Santo Domingo family, together with any other Person serving as a trustee or investment manager or advisor (in their role as such) for any such Person, shall be an Affiliate of LifeCo.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder.

“Other Sponsor” means any Sponsor other than LGP and TPG.

“Other Stockholders” means any Stockholder other than LGP or TPG.

“Permitted Transferee” means, with respect to any Stockholder, (i) any Affiliate of such Stockholder, (ii) any director, officer or employee of such Stockholder or any Affiliate of such Stockholder, (iii) any direct or indirect member or general or limited partner of such Stockholder that is the transferee of Shares pursuant to a pro rata distribution of Shares by such Stockholder to its partners or members, as applicable (or any subsequent transfer of such Shares by the transferee to another Permitted Transferee), (iv) a transfer of Shares to the executor or administrator of the estate of a deceased Stockholder, or to a successor trustee of a revocable living trust established by a Stockholder, upon his or her death for purposes of the administration of such Stockholder’s estate, and to the devisee, legatee or beneficiary of the estate, or such trust, or (v) a transfer of Shares by a Stockholder, a Family Member (as defined below) or a Permitted Entity (as defined below) to (A) such Stockholder or such Stockholder’s spouse, issue, or sibling (each, a “Family Member”) (but in the case of a sibling, not in excess of 2% of the outstanding Shares on the date of transfer); (B) any trust, partnership, limited liability company or other entity established for the benefit of such Stockholder, one or more Family Members, or one or more charitable organizations (but in the case of a trust, partnership, limited liability company or other entity established for the primary benefit of a sibling of a Stockholder, not in excess of 2% of the outstanding Shares on the date of transfer) (a “Permitted Entity”) if such Shares are controlled by any one or more of the following: such Stockholder, a Family Member, Eric Buss or Stuart Lasher (each, a “Permitted Control Person”); or (C) a Permitted Entity if no Permitted Control Person (other than such Stockholder) is living and legally competent (*provided* that, if such Shares held by such Permitted Entity described in subsection (C) are controlled by any Person who is, or at any time was, an employee or service provider of Parent or any of its Subsidiaries, the Permitted Entity shall give notice to Parent as soon as reasonably practicable following acquisition of control by such Person and the Permitted Entity shall, upon Parent’s request, transfer control of such Shares to a person who is not, and has not ever been, an employee or service provider of Parent or



any of its Subsidiaries); *provided*, that any Shares transferred to a Stockholder's spouse shall be immediately transferred back to such Stockholder should his or her spouse cease to be his or her spouse; and *provided, further*, that any Permitted Entities that are trusts which hold Shares will prohibit the trustee from distributing, selling, exchanging, mortgaging, leasing, pledging or otherwise disposing of any Shares to any Person that is not a Permitted Transferee or taking any other actions that are not permitted under this Agreement.

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

"Sale" means a Transfer for value and the terms "Sell" and "Sold" shall have correlative meanings.

"SEC" means the United States Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"Section 16 Officer" means any individual who has been designated by the Board as an "officer" of Parent, as defined in Rule 16a-1(f) of the Exchange Act.

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

"Shares" means (a) any shares of Common Stock; (b) any capital stock or other equity securities issued or issuable directly or indirectly with respect to shares of Common Stock by way of stock dividend to stock split or in connection with a combination of shares, recapitalization, merger, consolidation, or other reorganization; and (c) any shares of Common Stock or other shares of any class or series of capital stock of Parent held by a Stockholder.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

"Transfer" means any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under this Agreement.

“WKSI” means a well-known seasoned issuer, as defined in Rule 405 under the Securities Act.

5. Term of Agreement.

(a) Termination of this Agreement. This Agreement shall remain in effect until (i) terminated automatically (without any action by any party to this Agreement) as to each Stockholder when such Stockholder (together with its Affiliates) ceases to hold any Shares or (ii) following the Coordination Period, as to a Party, upon written notice by such Party to Parent; provided however, that in the case of a termination pursuant to this clause (ii), such Party may elect in such written notice that such termination be applicable only to Section 1 of this Agreement with respect to such Party (it being understood that such Party may subsequently elect in a written notice to terminate the entire Agreement with respect to such Party). Notwithstanding any termination of this Agreement, however, the provisions of this Agreement shall survive any termination to the extent necessary for any Person to enforce any right of such Person that accrued hereunder prior to or on account of such termination, including, for the avoidance of doubt any provisions of Section 10 of this Agreement.

(b) Removal of Restrictive Legends. Parent shall remove any restrictive legends on any Shares held by any Stockholder promptly upon request by such Stockholder if such legend is not, in the reasonable determination of Parent upon the advice of legal counsel, required to comply with applicable securities laws; *provided* that Parent may require an opinion of legal counsel reasonably acceptable to Parent prior to any such removal other than in connection with a transfer made pursuant to an effective registration statement.

6. Injunctive Relief and Remedies. Each of the parties hereto acknowledges that it will be impossible to measure in money the damage to Parent and to the other parties hereto if there is a failure to comply with this Agreement. It is therefore agreed that Parent or any other party hereto, in addition to any other rights or remedies that it may have, shall be entitled to immediate injunctive relief and to specific performance to enforce this Agreement and that if any action or proceeding is brought in equity to enforce it, no party will urge as a defense that there is an adequate remedy at law. Parent hereby agrees with each Stockholder, severally and not jointly, that Parent will enforce the provisions of this Agreement against any such party in breach.

7. Governing Law; Waiver of Jury Trial.

(a) Subject to Section 10 only with respect to TRS, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to agreements made and to be performed in Delaware; *provided*, however, that the provisions in Section 10 and related matters are governed under Texas law.

(b) EACH PARTY TO THIS AGREEMENT WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THEM AGAINST THE OTHER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR ANY OTHER AGREEMENTS EXECUTED AND DELIVERED PURSUANT TO OR IN CONNECTION HERewith OR THE NEGOTIATION, BREACH, VALIDITY, TERMINATION OR PERFORMANCE HEREOF AND THEREOF OR THE

TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. FURTHER, (I) NO PARTY TO THIS AGREEMENT SHALL SEEK A JURY TRIAL IN ANY SUCH ACTION AND (II) NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EACH PARTY TO THIS AGREEMENT CERTIFIES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT OR INSTRUMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH ABOVE IN THIS SECTION 7(b). NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

8. Assignment; Successors and Heirs. This Agreement shall not be assignable, but shall be binding upon and inure to the benefit of the successors of Parent and the Stockholders.

9. Notices. Any notice or other communication under this Agreement shall be considered given and received when (a) delivered personally in writing or by a reputable overnight courier service, (b) received by registered mail, return receipt requested, or (c) sent by facsimile, with a copy confirmed by registered mail, return receipt requested, or by a reputable overnight courier service by the parties at the following addresses and facsimile numbers (or at such other addresses and facsimile numbers as a party may specify by notice to the others):

If to **Parent:**

Life Time Group Holdings, Inc.  
2902 Corporate Place  
Chanhassen, MN 55317  
Attention: Tom Bergmann and Stuart McFarland  
Tel: (952) 401-2511  
Email: [\*\*\*] and [\*\*\*]

with copies (which shall not constitute notice) to:

Leonard Green & Partners, L.P.  
11111 Santa Monica Blvd., #2000  
Los Angeles, CA 90025  
Attention: John G. Danhaki and J. Kristofer Galashan  
Tel: (310) 954-0444  
Fax: (310) 954-0404

TPG Capital, L.P.  
345 California Street, Suite 3300  
San Francisco, CA 94104  
Attention: Adam Fliss  
Tel: (415) 743-1500  
Fax: (415) 743-1501

and

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Latham & Watkins LLP  
1271 Avenue of the Americas  
New York, NY 10020  
Attention: Howard A. Sobel, Esq., John Giouroukakis, Esq. and  
Jason M. Licht, Esq.  
Tel: (212) 906-1200  
Fax: (212) 751-4864

If to **BA**:

Bahram Akradi  
2902 Corporate Place  
Chanhassen, MN 55317  
Tel: (952) 947-0000

If to **LGP**:

Leonard Green & Partners, L.P.  
11111 Santa Monica Blvd., #2000  
Los Angeles, CA 90025  
Attention: John G. Danhaki and J. Kristofer Galashan  
Tel: (310) 954-0444  
Fax: (310) 954-0404

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

Latham & Watkins LLP  
1271 Avenue of the Americas  
New York, NY 10020  
Attention: Howard A. Sobel, Esq. and John Giouroukakis, Esq.  
Tel: (212) 906-1200  
Fax: (212) 751-4864

If to **TPG**:

TPG Capital, L.P.  
345 California Street, Suite 3300  
San Francisco, CA 94104  
Attention: Adam Fliss  
Tel: (415) 743-1500  
Fax: (415) 743-1501

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If to **LNK**:

LNK Partners LLC  
81 Main Street  
White Plains, NY 10601  
Attention: David Landau; Kayvan Heravi

If to **TRS**:

Teacher Retirement System of Texas  
1000 Red River Street  
Austin, TX 78701  
Attention: General Counsel

If to **MSD**:

On or prior to March 1, 2022:

MSD Partners  
645 Fifth Ave., 21st Floor  
New York, New York 10022-5910  
Tel: (212) 303-7822  
Attention: Marcello Liguori  
Email: mliguori@msdpartners.com

After March 1, 2022:

MSD Partners  
One Vanderbilt Avenue, 26th Floor  
New York, New York 10017  
Tel: (212) 303-7822  
Attention: Marcello Liguori  
Email: [\*\*\*]

If to **LifeCo**:

LifeCo LLC  
c/o Conyers Trust Company (Bermuda) Limited  
Richmond House, 12 Par-la-Ville Road  
Hamilton, Bermuda  
Attention: Andrea Jackson

with copies (which shall not constitute notice) to:

Quadrant Capital Advisors Inc.  
499 Park Avenue, 24th Floor  
New York, NY 10022  
Attention: Russell Bryant; Ben Brooksby; Leslie  
Maazel; Robert Stano; David Williams

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If to **J. Safra**:

JSS LTF Holdings Limited  
c/o Diva Machado  
Banque J. Safra Sarasin (Luxembourg) SA  
17 - 21, Boulevard Joseph II  
L-1840 Luxembourg  
Tel: +352 45 478 1359

If to **SLT**:

SLT Investors, LLC  
c/o Simon Property Group  
225 West Washington Street  
Indianapolis, IN 46204-3438  
Attention: General Counsel  
Tel: (317) 636-1600

If to **PG**:

Partners Group  
c/o Anthony Shontz  
1200 Entrepreneurial Drive  
Broomfield, CO 80021  
Email: [\*\*\*]

with copies (which shall not constitute notice) to:

Andres Small  
1114 Avenue of the Americas, 37th Floor  
New York, NY 10021  
Email: [\*\*\*]

Justin Skidmore  
1200 Entrepreneurial Drive  
Broomfield, CO 80021  
Email: [\*\*\*]

and

Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, New York 10036  
Fax: (646) 728-1620  
Attention: Isabel Dische  
Email: Isabel.dische@ropesgray.com

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If to a **Management Stockholder**:

(At the address listed on Schedule L).

10. Acknowledgement of Status of TRS as an Entity of the State of Texas Parent and each Stockholder agrees that, as applied to TRS only, TRS' obligations under this Agreement and the agreements, instruments, and documents contemplated hereby (collectively, "Applicable Agreements") are made subject to each of the following:

(a) Governing Law. In connection with issues of Texas law referenced in this Section 10, TRS' obligations, liabilities, and authority under any Applicable Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas applicable to agreements made and to be performed in Texas.

(b) Reservation of Immunities. To the extent TRS is entitled to sovereign status or protection under Texas law (by comity or otherwise), the Eleventh Amendment to the Constitution of the United States of America, or both, TRS hereby reserves all immunities, privileges, defenses, rights, or actions arising out of its sovereign status under Texas law (by comity or otherwise) or under the Eleventh Amendment to the Constitution of the United States of America, and no waiver of any such immunities, privileges, defenses or rights, or actions shall be implied or otherwise deemed to exist by reason of TRS' execution or delivery of any of this Agreement or any agreements contemplated hereby or by reason of any of express or implied provision hereof or thereof.

(c) Indemnification. TRS has advised that Texas law limits or prohibits any indemnification obligations under any Applicable Agreements, whether express or implied, that may be attributed to TRS.

(d) Submission to Jurisdiction. Any Applicable Agreements providing for the submission by TRS to jurisdiction or consent to venue in any jurisdiction other than in Travis County, Texas are and shall be void and of no force of effect with respect to TRS. Parent and each Stockholder hereby consents to and agrees to submit to the jurisdiction of such courts in Travis County, Texas and agree that any claim or suit against TRS must be brought or filed in such courts. Parent and each Stockholder hereby waives and agrees not to assert any claim that (i) such party is not personally subject to the jurisdiction of such courts, (ii) such party and such party's property is immune from any legal process issued by such courts, or (iii) any litigation commenced in such courts has been brought in an inconvenient forum.

(e) Arbitration. Without limiting the foregoing, TRS does not have the authority to submit to arbitration, and does not agree to submit to arbitration under this Agreement or any of the agreements contemplated hereby.

11. Modification and Waiver. No amendment, modification, or waiver of this Agreement shall be effective unless made in a written instrument that specifically references this Agreement and that is signed by Parent, LGP and TPG; *provided* that any amendment,

modification, or waiver to any provision of this Agreement that is disproportionately adverse to a Stockholder (relative to any other Stockholder) shall require the approval of such Stockholder, and, for the avoidance of doubt, nothing herein shall limit the applicability of Section 10 to Parent, new Stockholders or existing Stockholders. The waiver on the part of any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach, except as otherwise explicitly provided for in such waiver and shall be effective only to the extent specifically set forth in such waiver. Except as expressly provided herein, the failure of Parent or any Stockholder to enforce at any time, or for any period of time, any provisions of this Agreement shall not be construed as a waiver of any provision or of the right of any such Person to enforce each and every provision of this Agreement.

12. Counterparts; Facsimile or PDF. This Agreement may be executed in one 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 instrument. This Agreement may be executed by facsimile or electronic transmission in portable document format (.pdf), each of which shall be deemed an original.

13. Third Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer on any Person, other than Parent and the Stockholders, any rights hereunder.

14. Complete Agreement; Modification and Termination; Joinder. This Agreement contains a complete statement of all the arrangements among the parties with respect to its subject matter, supersedes all existing agreements among them concerning that subject matter, and cannot be changed except in writing signed by the parties that have the right to effect such amendment under this Agreement, other than for the purpose of adding additional holders of Shares, from time to time, which may be accomplished through the execution of a Joinder, or terminated except in a writing signed by all of the parties or pursuant to its terms.

15. Effectiveness of Agreement. This Agreement shall become effective (such time, the “Effective Time”, and such date, the “Effective Date”) immediately prior to the effectiveness of Parent’s registration statement on FormS-1 related to the Initial Public Offering. However, to the extent the Initial Public Offering is not consummated, the provisions of this Agreement shall be without any force or effect. For the avoidance of doubt, the Stockholders will not have piggyback or other registration rights with respect to the Initial Public Offering.

16. Spousal Consent. Subject to the following sentence, each Stockholder who is married or has a domestic partner who constitutes a spouse under applicable law shall cause his or her spouse to execute and deliver to Parent a spousal consent in substantially the form attached hereto as Exhibit B (a “Spousal Consent”) immediately following such Stockholder’s signature to this Agreement (or any Joinder). Each Stockholder represents and warrants that if such Stockholder has not delivered a signature page with the consent of his or her spouse, he or she (i) is not a resident of a state the laws of which may provide such Stockholder’s spouse with a marital or community property interest in such Stockholder’s Shares or (ii) is not married and does not have a domestic partner who constitutes a spouse under applicable law and, as such, no



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person has or will have a marital or community property interest in such Stockholder's Shares. If any Stockholder who is not exempted by the preceding sentence gets married or obtains a domestic partner who constitutes a spouse under applicable law, such Stockholder shall promptly cause his or her spouse to execute and deliver to Parent a Spousal Consent.

\* \* \* \* \*

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IN WITNESS WHEREOF, the parties hereto have executed this Third Amended and Restated Stockholders Agreement as of the date first above written.

**PARENT:**

LIFE TIME GROUP HOLDINGS, INC.

By: /s/ Thomas E. Bergmann

Name: Thomas E. Bergmann

Title: Chief Financial Officer

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**TPG:**

TPG VII MAGNI SPV, L.P.

By: TPG VII Magni GenPar, L.P., its general partner

By: TPG VII Magni GenPar Advisors, LLC, its general partner

By: /s/ Michael LaGatta  
Name: Michael LaGatta  
Title: Vice President

TPG VII MAGNI CO-INVEST, L.P.

By: TPG Advisors VII, Inc., its general partner

By: /s/ Michael LaGatta  
Name: Michael LaGatta  
Title: Vice President

TPG LONESTAR I, L.P.

By: TPG Lonestar GenPar I, L.P. its general partner

By: TPG Lonestar GenPar I Advisors, LLC its general partner

By: /s/ Michael LaGatta  
Name: Michael LaGatta  
Title: Vice President

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**LGP:**

GREEN LTF HOLDINGS II LP

By: Peridot Coinvest Manager LLC, its general partner

By: Leonard Green & Partners, L.P., its manager

By: LGP Management, Inc., its general partner

By: /s/ J. Kristofer Galashan

Name: J. Kristofer Galashan

Title:

LGP ASSOCIATES VI-A LLC

By: /s/ J. Kristofer Galashan

Name: J. Kristofer Galashan

Title:

LGP ASSOCIATES VI-B LLC

By: /s/ J. Kristofer Galashan

Name: J. Kristofer Galashan

Title:

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**LNK:**

LNK Partners III, L.P.

LNK GenPar III, L.P.  
*its general partner*

LNK MGP III, LLC  
*its general partner*

By: /s/ David Landau

Name: David Landau

Title: President

LNK Partners III (Parallel), L.P.

LNK GenPar III, L.P.  
*its general partner*

LNK MGP III, LLC  
*its general partner*

By: /s/ David Landau

Name: David Landau

Title: President

LNK Life Time Fund, L.P.

LNK Life Time GenPar, L.P.  
*its general partner*

LNK MGP III, LLC  
*its general partner*

By: /s/ David Landau

Name: David Landau

Title: President

[Signature Page to Third Amended and Restated Stockholders Agreement]

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**TRS:**

Teacher Retirement System of Texas

By: /s/ Neil Randall

Name: Neil Randall

Title: Managing Director

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**MSD:**

MSD EIV Private Life Time, LLC

By: /s/ Marcello Liguori

Name: Marcello Liguori

Title: Vice President

MSD Life Time Investments, LLC

By: /s/ Marcello Liguori

Name: Marcello Liguori

Title: Vice President

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**LifeCo:**

LifeCo LLC

By: /s/ Alec Anderson

Name: Alec Anderson

Title: Manager

*[Signature Page to Third Amended and Restated Stockholders Agreement]*



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**PG:**

**Partners Group Series Access II, LLC, Series 61**

By: Partners Group US Management II LLC, its manager

By: /s/ Michelle Marino, Jeffrey Punzalan

Name: Michelle Marino, Jeffrey Punzalan

Title: Authorized Signatories

**Partners Group Private Equity (Master Fund), LLC**

By: Partners Group (USA) Inc., its member and investment manager,

By: Partners Group AG, under power of attorney

By: /s/ Michelle Marino, Jeffrey Punzalan

Name: Michelle Marino, Jeffrey Punzalan

Title: Authorized Signatories

**Partners Group Access 83 PF LP**

by its general partner, Partners Group Management (Scots) LLP

By: /s/ Michelle Marino, Jeffrey Punzalan

Name: Michelle Marino, Jeffrey Punzalan

Title: Authorized Signatories

**Partners Group Private Equity II, LLC**

By: Partners Group US Management II LLC, its manager

By: Partners Group AG, under power of attorney

By: /s/ Michelle Marino, Jeffrey Punzalan

Name: Michelle Marino, Jeffrey Punzalan

Title: Authorized Signatories

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**JSS LTF:**

JSS LTF Holdings Limited  
Colwood Investment Holdings Inc. as sole directors

By: <u>/s/ Jose Bouzas</u>	<u>/s/ Daniel Wainberg</u>
Name: Jose Bouzas	Daniel Wainberg
Title: Director	Director

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**SLT:**

SLT Investors, LLC

By: /s/ Steven E. Fivel

Name: Steven E. Fivel

Title: Secretary and General Counsel

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

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**Bahram Akradi**

By: /s/ Bahram Akradi

Name: Bahram Akradi

Title: Founder, Chairman & Chief  
Executive Officer

*[Signature Page to Third Amended and Restated Stockholders Agreement]*

**SCHEDULE 1**

Management Stockholders

<u>Name and Address</u>	<u>Total Number of Shares of Common Stock</u>
Bahram Akradi Revocable Trust U/A dated February 7, 2006 2902 Corporate Place Chanhassen, MN 55317	[***]
Bahram Akradi 2018 GST Family Trust 2902 Corporate Place Chanhassen, MN 55317	[***]
SG1 Investment Limited Partnership 2902 Corporate Place Chanhassen, MN 55317	[***]
Michael Burgess [***]	[***]
Tom Bergmann 2902 Corporate Place Chanhassen, MN 55317	[***]
Eric Buss 2902 Corporate Place Chanhassen, MN 55317	[***]
Jeff Zwiefel 2902 Corporate Place Chanhassen, MN 55317	[***]
Rada LLC [***]	[***]
James Spolar [***]	[***]
Stephan Rowland [***]	[***]

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**SCHEDULE II**

Initial Investment of Sponsors

<u>Sponsor</u>	<u>Initial Investment Amount</u>
1. LGP	\$ 515,000,000
2. TPG	\$ 515,000,000
3. LNK	\$ 125,000,000
4. MSD	\$ 275,000,000
5. Santo Domingo	\$ 200,000,000
6. PG	\$ 150,000,000
8. J. Safra	\$ 75,000,000

**EXHIBIT A**

**FORM OF JOINDER**

Dated as of \_\_\_\_\_

WHEREAS, Life Time Group Holdings, Inc., a Delaware corporation, and certain holders of its Common Stock, \$0.01 par value per share, are parties to the Third Amended and Restated Stockholders Agreement, dated as of October 6, 2021 (the "Stockholders Agreement"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, pursuant to an agreement of even date herewith, \_\_\_\_\_ (the "New Stockholder") is acquiring from \_\_\_\_\_, \_\_\_\_\_ shares of Common Stock; and

WHEREAS, it is a condition to such acquisition that the New Stockholder has become a party to the Stockholders Agreement and agrees to be bound by the terms of the Stockholders Agreement; and

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the New Stockholder agrees as follows:

1. By [its][his][her] execution of this Joinder, the New Stockholder hereby becomes a party to the Stockholders Agreement and agrees that [it][he][she] will be bound by, and be entitled to the benefits and obligations of, all of the terms and conditions of the Stockholders Agreement as if [it][he][she] had originally been named as [a Sponsor][a Management Stockholder][a Stockholder] therein; *provided*, that the board and/or observer nomination or designation rights, as applicable, set forth in Section 1 shall not transfer to the transferee]. Execution and delivery of this Joinder by the New Stockholder shall also constitute execution and delivery by [it][him][her] of the Stockholders Agreement, without further action of any party.

2. By [its][his][her] execution of this Joinder, the notice provision of the Stockholders Agreement shall include the following contact details of the New Stockholder:

Name:            [●]  
Address:        [●]  
Tel:              [●]  
Fax:              [●]

\* \* \* \* \*

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IN WITNESS WHEREOF, the New Stockholder has executed this Joinder as of the date first above written.

[NAME OF ENTITY]

By: \_\_\_\_\_  
Name:  
Title:

or

\_\_\_\_\_  
[Name of Individual]

Acknowledged and Accepted  
as of the date first above written:

LIFE TIME GROUP HOLDINGS, INC.

By: \_\_\_\_\_  
Name:  
Title:



**EXHIBIT B**

**SPOUSAL CONSENT AND ACKNOWLEDGMENT  
TO THE  
THIRD AMENDED AND RESTATED STOCKHOLDERS AGREEMENT  
OF  
LIFE TIME GROUP HOLDINGS, INC.**

I acknowledge that I have read the foregoing Third Amended and Restated Stockholders Agreement of Life Time Group Holdings, Inc., dated as of October 6, 2021 (the "Stockholders Agreement"), and that I understand its contents. I am aware that by its provisions my spouse agrees to sell all shares of common stock of Life Time Group Holdings, Inc. held by my spouse on this date, or hereafter acquired, upon the occurrence of certain events. I am further aware that included in such sale shall be any interest I have in any such shares (including, without limitation, any right or interest by operation of applicable community or marital property laws) and such interest of any of my heirs, legatees or other transferees. I hereby consent to such sale, approve the provisions of the Stockholders Agreement, agree to sell any interest I may have in any such shares as required by the Stockholders Agreement, agree that those shares and my interest in them are subject to the provisions of the Stockholders Agreement and direct the personal representative of my estate to promptly comply with all of the provisions of the Stockholders Agreement. I further covenant and agree that I will take no action at any time to hinder the operation of the Stockholders Agreement as to the shares of capital stock of Life Time Group Holdings, Inc. or any interest which I or any of my heirs, legatees or other transferees may have in them.

Date: \_\_\_\_\_

Spouse: \_\_\_\_\_

\_\_\_\_\_  
[Print or type name as signed above]