

AMENDMENT NO. 4 TO PLAN OF REORGANIZATION REGARDING THE CONVERSION FROM A MUTUAL INSURANCE COMPANY TO A STOCK INSURANCE COMPANY

This Amendment No. 4 (this “Amendment”) to the Plan of Reorganization Regarding the Conversion from a Mutual Insurance Company to a Stock Insurance Company (as amended by the Amendment No. 1, dated as of July 18, 2023 (“Amendment No. 1”), Amendment No. 2, dated as of August 23, 2023 (“Amendment No. 2”), and Amendment No. 3, dated as of December 12, 2023 (“Amendment No. 3”) and as further amended hereby, the “Plan of Reorganization” (hereinafter referred to as “Plan”) was approved and made effective by the Board of Directors of Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (the “Company”) on January 11, 2024.

WHEREAS, on January 23, 2023, the Board of Directors of the Company (the “Board”) adopted the Plan of Reorganization Regarding the Conversion from a Mutual Insurance Company to a Stock Insurance Company (as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, the “Current Plan”);

WHEREAS, the Current Plan provided that the Company shall reorganize from a mutual insurance company to a stock insurance company in accordance with LSA-R.S. § 22:72, LSA-R.S. § 22:236 *et seq.* and the other applicable provisions of the Louisiana Insurance Code;

WHEREAS, the Board deemed it desirable and appropriate to further amend the Current Plan as set forth herein; and

WHEREAS, in accordance with applicable law and the terms and provisions of the Current Plan, more than two-thirds of the members of the Board have approved this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals and the agreements contained herein, and for other good and valuable consideration, the Current Plan is hereby further amended as follows:

1. Amendments to Current Plan.

(a) **Section 1.4.** Section 1.4 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“This Plan and the amendment and restatement of the Current Articles contemplated by Section 1.1 (the “Articles Amendment”) will become effective upon the date and time of filing of appropriate Articles of Amendment by the Recorder of Mortgages for the Parish of East Baton Rouge, Louisiana, and a Certificate of Compliance with the Louisiana Department of Insurance as provided in the Louisiana Demutualization Law unless a later date and time are specified in the Articles Amendment, in which event this Plan and the Articles Amendment will become effective and take place at the later date and time (which shall not be later than the tenth day after the Articles Amendment is recorded in accordance with LSA-R.S. § 22:236.8(C)). The effectiveness of this Plan is conditioned upon, among other things, (1) approval of this Plan by the Commissioner, (2) approval of this Plan by the Members at the Special Meeting, as further described in Article X, (3) approval of the Acquisition by the Commissioner and (4) the satisfaction of the conditions set forth in Article VI of the Acquisition Agreement (a copy of which is attached hereto as Exhibit C).”

(b) **Section 9.1.** Section 9.1 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“This Plan and the Acquisition are subject to the approval of the Commissioner. The Commissioner will hold a public hearing on these matters pursuant to LSA-R.S. § 22:236.4 (the “Public Hearing”). In addition to the Public Hearing and approval of the Plan under LSA-R.S. § 22:236.4, the Commissioner must also conduct a public hearing and approve the change of control pursuant to LSA-R.S. § 22:691.4.”

(c) **Section 9.4.** Section 9.4 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“In the event that the Commissioner approves this Plan and the Acquisition (such approval, the “Commissioner’s Order”), notice of the Commissioner’s Order will be mailed by first class mail following the issuance of the Commissioner’s Order to BCBSLA’s Members. Such notice will be mailed to the address of each Member of BCBSLA as such address is shown on BCBSLA’s records on the Record Date (or such other address as may be provided in writing to BCBSLA by the Member within a reasonable period of time prior to the mailing of the notice).”

(d) **Section 11.7.** Section 11.7 of the Current Plan is hereby deleted in its entirety and replaced with the following:

“[RESERVED].”

(e) **Section 11.12.** Section 11.12 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“Pursuant to Louisiana law (LSA-R.S. § 22:236.4), all petitions for judicial review of, and any action challenging the validity of or arising out of the approval or disapproval of or any action proposed to be taken under any order or determination of the Commissioner in connection with the Plan must be filed in the Nineteenth Judicial District Court not later than 30 days after the final order or determination is issued by the Commissioner.”

(f) **Exhibit A.** Exhibit A to the Current Plan is hereby amended and restated in its entirety as set forth on Schedule 1 attached hereto and made a part hereof.

(g) **Exhibit B.** Exhibit B to the Current Plan is hereby amended and restated in its entirety as set forth on Schedule 2 attached hereto and made a part hereof.

2. **Full Force and Effect.** As amended by the terms hereof, the Plan remains in full force and effect and is hereby ratified and confirmed in all respects.

3. **Capitalized Terms.** All references to the “Plan” shall now refer to the Plan as amended by this Amendment.

4. **Governing Law.** The terms of this Amendment will be governed by and construed in accordance with the laws of the State of Louisiana.

Schedule 1

Exhibit A

See attached.

Schedule 2

Exhibit B

See attached.