

PUBLIC

HCMO Notice of Material Change

The Oregon Clinic, P.C. /

Northwest Gastroenterology Clinic LLC

Attachment No. 9



Secretary of State - Corporation Division - 255 Capitol St. NE, Suite

Restated Articles of Incorporation - Business/Professional

FILED: NOV 22, 2022
OREGON SECRETARY OF STATE



37014388-24118204

THE OREGON CLINIC, P.C.

RSTART

REGISTRY NUMBER: 370143-88

In accordance with Oregon Revised Statute 192.410-192.490, the information on this application must be released to all parties upon request and it will be posted on our website.
Please Type or Print Legibly in Black Ink. Attach Additional Sheet if Necessary.

For office use only

1. NAME OF CORPORATION: The Oregon Clinic, P.C.

2. NEW NAME OF CORPORATION: (If changed)

3. A COPY OF THE RESTATED ARTICLES IS ATTACHED. ☒ (Required)

4. CHECK THE APPROPRIATE STATEMENT:

☐ The restated articles contain amendments which do not require shareholder approval. The date of adoption of the amendments and restated articles was . These amendments were duly adopted by the board of directors.

☒ The restated articles contain amendments which require shareholder approval. The date of adoption of the amendments and restated articles was 12/7/2021 .

The vote of the shareholders was as follows:

Class or series of shares	Number of shares outstanding	Number of votes entitled to be cast	Number of votes cast FOR	Number of votes cast AGAINST
See attached.				

☐ The corporation has not issued any shares of stock. Shareholder action was not required to adopt the restated articles. The restated articles were adopted by the Incorporators or by the board of directors.

5. PRINCIPAL PLACE OF BUSINESS (Physical Street Address)

919 NE 19th Ave. Ste. 200

Portland, OR 97232

6. INDIVIDUAL WITH DIRECT KNOWLEDGE (Name and Address)

Tom Sanchez, Secretary

919 NE 19th Ave. Ste. 200

Portland, OR 97232

7. EXECUTION:

I declare as an authorized signer, under penalty of perjury, that this document does not fraudulently conceal, fraudulently obscure, fraudulently alter or otherwise misrepresent the identity of the person or any officers, directors, employees or agents of the corporation. This filing has been examined by me and is, to the best of my knowledge and belief true, correct, and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment or both.

Signature by:

Thomas E. Sanchez

EDCCE018314450

Printed Name:

Thomas E. Sanchez

Title:

Secretary

CONTACT NAME: (To resolve questions with this filing)

Abi Bethea

PHONE NUMBER: (Include area code)

503-963-2801

FEES

Required Processing Fee \$100

Processing Fees are nonrefundable. Please make check payable to "Corporation Division".

Free copies are available at sos.oregon.gov/business using the Business Name Search program.

EXHIBIT A

The votes were as follows:

Class or series of shares	No. of shares outstanding	No. of votes entitled to be cast	No. of votes cast FOR	No. of votes cast AGAINST
Common Stock	18,600	18,600	13,900	200
Preferred Stock	18,376.25	18,376.25	13,900	200

**FOURTH AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE OREGON CLINIC, P.C.**

These Fourth Amended and Restated Articles of Incorporation supersede the existing Articles and all previous amendments thereto.

I.

The name of the professional corporation is The Oregon Clinic, P.C. (the "Corporation").

II.

A. The purposes for which the Corporation is organized are to provide medical services and services ancillary thereto and to engage in such other activities that are authorized under the Oregon Professional Corporation Act.

III.

A. The aggregate number of shares which the Corporation shall have the authority to issue is 100,000 shares, \$0.01 par value, of common stock ("Common Stock") and 500,000 shares, \$0.01 par value, of preferred stock ("Preferred Stock").

B. Preferred Stock.

1. The Preferred Stock Series. The Preferred Stock shall be designated as follows:

Designation of Series			Designation of Series		
		Number of Shares			Number of Shares
Series 1	Preferred Stock	5,000	Series 51	Preferred Stock	5,000
Series 2	Preferred Stock	5,000	Series 52	Preferred Stock	5,000
Series 3	Preferred Stock	5,000	Series 53	Preferred Stock	5,000
Series 4	Preferred Stock	5,000	Series 54	Preferred Stock	5,000
Series 5	Preferred Stock	5,000	Series 55	Preferred Stock	5,000
Series 6	Preferred Stock	5,000	Series 56	Preferred Stock	5,000
Series 7	Preferred Stock	5,000	Series 57	Preferred Stock	5,000
Series 8	Preferred Stock	5,000	Series 58	Preferred Stock	5,000
Series 9	Preferred Stock	5,000	Series 59	Preferred Stock	5,000
Series 10	Preferred Stock	5,000	Series 60	Preferred Stock	5,000
Series 11	Preferred Stock	5,000	Series 61	Preferred Stock	5,000
Series 12	Preferred Stock	5,000	Series 62	Preferred Stock	5,000
Series 13	Preferred Stock	5,000	Series 63	Preferred Stock	5,000
Series 14	Preferred Stock	5,000	Series 64	Preferred Stock	5,000
Series 15	Preferred Stock	5,000	Series 65	Preferred Stock	5,000
Series 16	Preferred Stock	5,000	Series 66	Preferred Stock	5,000
Series 17	Preferred Stock	5,000	Series 67	Preferred Stock	5,000
Series 18	Preferred Stock	5,000	Series 68	Preferred Stock	5,000
Series 19	Preferred Stock	5,000	Series 69	Preferred Stock	5,000

Designation of Series			Designation of Series		
		Number of Shares			Number of Shares
Series 20	Preferred Stock	5,000	Series 70	Preferred Stock	5,000
Series 21	Preferred Stock	5,000	Series 71	Preferred Stock	5,000
Series 22	Preferred Stock	5,000	Series 72	Preferred Stock	5,000
Series 23	Preferred Stock	5,000	Series 73	Preferred Stock	5,000
Series 24	Preferred Stock	5,000	Series 74	Preferred Stock	5,000
Series 25	Preferred Stock	5,000	Series 75	Preferred Stock	5,000
Series 26	Preferred Stock	5,000	Series 76	Preferred Stock	5,000
Series 27	Preferred Stock	5,000	Series 77	Preferred Stock	5,000
Series 28	Preferred Stock	5,000	Series 78	Preferred Stock	5,000
Series 29	Preferred Stock	5,000	Series 79	Preferred Stock	5,000
Series 30	Preferred Stock	5,000	Series 80	Preferred Stock	5,000
Series 31	Preferred Stock	5,000	Series 81	Preferred Stock	5,000
Series 32	Preferred Stock	5,000	Series 82	Preferred Stock	5,000
Series 33	Preferred Stock	5,000	Series 83	Preferred Stock	5,000
Series 34	Preferred Stock	5,000	Series 84	Preferred Stock	5,000
Series 35	Preferred Stock	5,000	Series 85	Preferred Stock	5,000
Series 36	Preferred Stock	5,000	Series 86	Preferred Stock	5,000
Series 37	Preferred Stock	5,000	Series 87	Preferred Stock	5,000
Series 38	Preferred Stock	5,000	Series 88	Preferred Stock	5,000
Series 39	Preferred Stock	5,000	Series 89	Preferred Stock	5,000
Series 40	Preferred Stock	5,000	Series 90	Preferred Stock	5,000
Series 41	Preferred Stock	5,000	Series 91	Preferred Stock	5,000
Series 42	Preferred Stock	5,000	Series 92	Preferred Stock	5,000
Series 43	Preferred Stock	5,000	Series 93	Preferred Stock	5,000
Series 44	Preferred Stock	5,000	Series 94	Preferred Stock	5,000
Series 45	Preferred Stock	5,000	Series 95	Preferred Stock	5,000
Series 46	Preferred Stock	5,000	Series 96	Preferred Stock	5,000
Series 47	Preferred Stock	5,000	Series 97	Preferred Stock	5,000
Series 48	Preferred Stock	5,000	Series 98	Preferred Stock	5,000
Series 49	Preferred Stock	5,000	Series 99	Preferred Stock	5,000
Series 50	Preferred Stock	5,000	Series 100	Preferred Stock	5,000

2. Issuance of Preferred Stock. Each Series of Preferred Stock may be issued only to Related Entity Shareholders, as defined below, and only in exchange for all of the outstanding shares of common stock of a single corporation ("Related Entity"). The term "Related Entity Shareholders" means, with the exception noted in the last sentence of this paragraph 2, the direct or indirect holders of all of the outstanding shares of common stock in the Related Entity immediately prior to the exchange of such shares for the relevant series of Preferred Stock. In the case of issuance of Series 8, 9 and 10 Preferred Stock, "Related Entity Shareholders" means holders of Series 2 Preferred Stock, and in the case of issuance of Series 13 Preferred Stock, "Related Entity Shareholders" means holders of Series 1 Preferred and Series 7 Preferred Stock."

C. The Related Entity with respect to every series of Preferred Stock shall mean the corporation whose common shares were transferred to the Corporation in exchange for that series of Preferred Stock.

D. The relative rights, preferences and limitations of the shares of Preferred Stock and of Common Stock are as follows:

1. Dividends.

a. Preferred Stock. The holders of each series of outstanding Preferred Stock shall be entitled to receive dividends in an aggregate amount equal to, and payable from, any distributions received by the Corporation in respect of the common shares of the Related Entity to the extent not allocated to such holders as a medical specialty group pursuant to the Compensation Plan, as defined in Section D.5.c. below. Such dividends shall be allocated among the shares of Preferred Stock of the series on an equal per-share basis. The Board of Directors of the Corporation shall declare and pay such dividends within ninety (90) days after the Corporation's receipt of any such distributions.

If the Corporation does not have sufficient earnings to legally pay such dividends in whole or in part, the amount not paid shall be cumulative and bear interest at the rate of seven percent (7%) per annum until paid. The Corporation shall not declare or pay any dividends in respect of any Common Stock unless and until the cumulative dividends, with interest, have been paid in full.

Except as specifically provided for herein, the holders of Preferred Stock shall not be entitled to any dividend or distribution in respect of such shares.

b. Common Stock. The holders of the then outstanding Common Stock shall be entitled to receive dividends in any given fiscal year when, as and if declared by the Board of Directors of the Corporation out of the funds legally available therefor. Dividends on Common Stock under this Section D.1.b. shall not be cumulative, and no rights shall accrue to the holders of Common Stock in the event that the Corporation shall fail to declare or pay dividends on Common Stock whether or not the earnings of the Corporation are sufficient to pay such dividends in whole or in part.

2. Liquidation Preference.

a. Preferred Stock. In the event of a Liquidation (defined below), the holders of each series of Preferred Stock shall receive, ratably based on the number of shares of such series held by each, (1) the balance of any distribution received by the Corporation as described in Section D.1.a. for which corresponding dividends have not been paid in respect of such stock, (2) the balance of any dividends in arrears in respect of such stock, together with accrued, unpaid interest as provided in Section D.1 above, and (3) the common shares in the Related Entity owned by the Corporation at the time of the Liquidation, distributed in kind (collectively, the "Limited Preferred Stock Liquidation Preference"). The holders of any series of Preferred Stock shall not be entitled to a distribution of any other assets of the Corporation in the event of a Liquidation of the Corporation.

b. Common Stock. After distributing all the assets due the holders of Preferred Stock in satisfaction of all Limited Preferred Stock Liquidation Preferences, any remaining assets and funds of the Corporation available for distribution to its stockholders shall be distributed among the holders of Common Stock pro rata based on the number of shares of Common Stock held by each.

c. Liquidation Defined. As used in these Third Restated Articles of Incorporation, the term “Liquidation” means liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary. A consolidation or merger of the Corporation with or into any other Corporation or other entity or person in which the Corporation shall not survive, or a sale, conveyance or disposition of all or substantially all of the assets of this Corporation or the effectuation by the Corporation of any reorganization or any other transaction or series of related transactions in which more than fifty (50%) of the voting power of the Corporation is disposed of, shall be deemed to be a Liquidation within the meaning of this Section D.2.

3. Conversion. The holders of Preferred Stock shall have no right to convert their shares of Preferred Stock into Common Stock.

4. Redemption. The holders of Preferred Stock and the holders of Common Stock shall have no right to require the Corporation to redeem such shares in whole or in part, and the Corporation shall have no right to redeem such shares, except as may be provided in any “Buy-Sell” or similar agreement to which such holders and the Corporation are parties.

5. Voting Rights.

a. Preferred Stock. The holders of Preferred Stock shall have no voting rights except as specifically provided in this Section D.5. The holders of any series of Preferred Stock shall be entitled to one vote per share on any matter on which the shares of that series are entitled to vote. So long as any shares of any series of Preferred Stock shall remain outstanding, the Corporation shall not take any of the following actions without the affirmative vote or written consent of the holders of at least a majority of the then outstanding shares of such series:

i. Alter or change any of the rights, preferences or privileges of that series of Preferred Stock;

ii. Effect (a) any sale, exchange, transfer, or encumbrance of any of the common shares of the Related Entity (except pursuant to any “Buy-Sell” or similar agreement to which each of the Corporation and such holders are a party) or of all or substantially all of the assets of the Related Entity, or (b) any reclassification, reorganization, merger, consolidation, dissolution, liquidation or winding up of the Related Entity;

iii. Vote the common shares of the Related Entity in any election of the Related Entity’s board of directors in any manner that fails to produce a board, the majority of the members of which are individuals nominated by the holders of that series of Preferred Stock.

iv. Assign its right to acquire or redeem any shares of Preferred Stock to a party other than another holder of shares of the same series of Preferred Stock.

v. Any other action with respect to which the affirmative vote or written consent of the holders of at least a majority of the then outstanding shares of such series is required by the Oregon Professional Corporation Act, including the provisions of the Oregon Business Corporation Act incorporated therein by reference.

b. Common Stock. Each holder of Common Stock shall be entitled to one vote, regardless of the number of shares owned, on all matters submitted to a vote of shareholders.

c. Super Majority Voting Requirement. Notwithstanding any other provision of these Fourth Amended and Restated Articles, the corporate actions described in this Section D.5.c. require the approval of a super majority of a quorum of shareholders entitled to vote. A super majority is defined as the affirmative vote of approval of at least 75% of a quorum of shareholders entitled to vote. The actions requiring super majority are as follows:

- i. Amending these Fourth Amended and Restated Articles of Incorporation or the bylaws;
- ii. Adoption and amendment of the Financial Accounting Allocation Plan; and
- iii. Dissolution of the Corporation.

IV.

All members of the Board of Directors shall be shareholders of the Corporation.

V.

The address of the registered office of the Corporation is 847 NE 19th Avenue, Suite 300, Portland, Oregon 97232, and the name of the registered agent of the Corporation at such address is Thomas Sanchez. The mailing address of the Corporation for notices is 847 NE 19th Avenue, Suite 300, Portland, Oregon 97232.

VI.

No shares of the common stock of the Corporation shall be issued to any persons other than individuals authorized to render services as a licensed physician under Oregon law. A shareholder of the Corporation shall not sell or transfer any shares of the capital stock of the Corporation to an individual who is not authorized to render services as a licensed physician under Oregon law. If any director, officer, or shareholder of the Corporation becomes legally disqualified to render services as a licensed physician under Oregon law, such director, officer, or shareholder shall sever all employment with, and financial interest in, the Corporation.

VII.

No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for conduct as a director; provided that this Article VII shall not eliminate the liability of a director for any act or omission for which such elimination of liability is not permitted under the Oregon Professional Corporation Act. No amendment to the Oregon Professional Corporation Act that further limits the acts or omissions for which elimination of liability is permitted shall affect the liability of a director for any act or omission that occurs prior to the effective date of such amendment.

VIII.

A. Indemnification. The Corporation shall indemnify to the fullest extent not prohibited by law any Person who was or is a party or is threatened to be made a party to any Proceeding against all expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the Person in connection with such Proceeding. Notwithstanding the foregoing, the Corporation shall not indemnify any Person from or on account of acts or omissions of such Person of a type for which liability could not be eliminated for a director under ORS 60.047(2)(d).

B. Advancement of Expenses. Expenses incurred by a Person in defending a Proceeding shall in all cases be paid by the Corporation in advance of the final disposition of such Proceeding at the written request of such Person, if the Person:

1. furnishes the Corporation a written affirmation of the Person's good faith belief that such Person has met the standard of conduct described in the Oregon Professional Corporation Act or is entitled to be indemnified by the Corporation under any other indemnification rights granted by the Corporation to such Person; and

2. furnishes the Corporation a written undertaking to repay such advance to the extent it is ultimately determined by a court that such Person is not entitled to be indemnified by the Corporation under this Article VIII or under any other indemnification rights granted by the Corporation to such Person.

Such advances shall be made without regard to the Person's ability to repay such advances and without regard to the Person's ultimate entitlement to indemnification under this Article VIII or otherwise.

C. Definition of "Proceeding" and "Person". The term "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether brought in the right of the Corporation or otherwise and whether of a civil, criminal, administrative, or investigative nature, in which an individual may be or may have been involved as a party or otherwise by reason of the fact that the individual is or was a director or officer of the Corporation or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to any employee benefit plan of the Corporation, or is or was serving at the request of the Corporation as a director, officer, or fiduciary of an employee benefit plan of another Corporation, partnership, joint venture, trust, or other enterprise, whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification or advancement of expenses can be provided under this Article VIII. The term "Person" means any individual serving in a capacity described in this Paragraph.

D. Non-Exclusivity and Continuity of Rights. This Article VIII: (i) shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any statute, agreement, general or specific action of the board of directors, vote of shareholders or otherwise, both as to action in the official capacity of the Person indemnified and as to action in another capacity while holding office, (ii) shall continue as to a Person who has ceased to be a director or officer, (iii) shall inure to the benefit of the heirs, executors, and administrators of such Person,

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and (iv) shall extend to all claims for indemnification or advancement of expenses made after the adoption of this Article VIII.

E. Amendments. Any repeal of this Article VIII shall only be prospective and no repeal or modification hereof shall adversely affect the rights under this Article VIII in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any Proceeding.

IX.

The Corporation is a benefit company under and subject to ORS 60.750 through 60.770. The Corporation has the purpose of providing a general public benefit that is a material positive impact on society and the environment, taken as a whole from the business and operations of the Corporation.