

**OPERATING AGREEMENT
OF
CENTER FOR VEIN RESTORATION (OR), LLC
AN OREGON LIMITED LIABILITY COMPANY
EFFECTIVE AS OF AUGUST 25, 2025**

OPERATING AGREEMENT
OF
CENTER FOR VEIN RESTORATION (OR), LLC
an Oregon limited liability company

This Operating Agreement (the “Agreement”) is adopted effective as of August 25, 2025 by Khanh Nguyen, D.O. (the “Member”).

Pursuant to the Act (as defined herein), the following hereby constitutes the limited liability company operating agreement of Center For Vein Restoration (OR), LLC, an Oregon limited liability company (the “Company”).

ARTICLE I
FORMATION OF LIMITED LIABILITY COMPANY

On August 25, 2025, a Certificate of Formation was filed with the Oregon Secretary of State, thereby forming the Company as a limited liability company under the provisions of the Act.

ARTICLE II
NAME

The business of the Company shall be conducted under the name “Center For Vein Restoration (OR), LLC”, or such name as the Member shall hereafter designate.

ARTICLE III
DEFINITIONS

As used in this Agreement, the following terms shall have the meanings indicated.

(a) “Act” means the Oregon Limited Liability Company Act, as may be amended from time to time.

(b) “Affiliate” means with respect to any party, any Person controlling, controlled by or under common control with such party. For purposes of this definition, “control” means, with respect to any entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting securities (or other ownership interest), by contract or otherwise.

(c) “Agreement” means this limited liability company operating agreement, as amended, modified or supplemented from time to time.

(d) “Capital Contribution” means any amount contributed by the Member to the Company in exchange for the Member’s Membership Interest, which contribution may take the form of (i) cash, (ii) property, (iii) services rendered, (iv) a promissory note or other binding obligation to contribute cash or property or to perform services or (v) any combination of the foregoing.

(e) “Cash Available for Distribution” means and includes all funds received by the Company from (i) its operations, including interest earned on such funds; (ii) borrowing or the refinancing of any indebtedness of the Company; and/or (iii) the sale of any of the Company’s assets (but excluding

sales made to liquidate Company Property upon dissolution), and determined by the Member to be available for distribution after paying expenses, making prepayments of indebtedness of the Company and providing reserves for such anticipated expenses as the Member determines are necessary or desirable for the efficient and appropriate operation of the Company.

(f) “Code” means the Internal Revenue Code of 1986, as amended. All references to particular sections of the Code shall be deemed to include references to corresponding provisions of subsequent federal tax law.

(g) “Company Group” means, collectively, CVR Cortec Holding, LLC, a Delaware limited liability company, CVR Holdco, LLC, a Delaware limited liability company, CVR Management, LLC, a Delaware limited liability company, their Affiliates, subsidiaries and each of the physician practice groups (including the Company) to which CVR Management, LLC, a Delaware limited liability company, provides business, administrative and back office services.

(h) “Company Property” means all real and personal property acquired by the Company and shall include both tangible and intangible property.

(i) “Member” means, effective as of the date first above written, Sanjiv Lakhanpal, M.D. or such substitute Person who may be admitted to the Company in accordance with the terms of this Agreement. No other Person whatsoever, including, without limitation, any successor, assign, estate, executor, personal representative, heir or beneficiary of the Member, shall be admitted as or shall be deemed to be a Member. A Member shall have all rights conferred upon a “member” under the Act, as modified by this Agreement.

(j) “Membership Interest” means the ownership interest of a Member in the Company, including the right of such Member to any and all benefits to which such Member may be entitled as provided in this Agreement or the Act, together with the obligations of such Member to comply with the terms hereof and the Act.

(k) “Person” means any individual, trust, estate or any incorporated or unincorporated entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such person where the context so permits.

(l) “Third-Party” means any Person other than the Company, the other Company Group entities and the Member.

ARTICLE IV PURPOSE

The purpose for which the Company is formed is to practice medicine.

ARTICLE V MEMBER

Section 5.1 Capital Contributions of Member. The initial Capital Contribution of the Member shall be One and 00/100 Dollar (\$1.00) the receipt of which is hereby acknowledged. The Member shall be the owner of one hundred percent (100%) of the Membership Interests in the Company.

Section 5.2 Capital Accounts. The Company may maintain a capital account for the Member, consisting of the Member’s initial Capital Contributions, increased by additional Capital Contributions and

by the Member's share of Company profits and decreased by distributions to the Member and by the Member's share of Company losses. No loan of money to the Company by the Member will be credited to the capital account of the Member.

Section 5.3 **No Personal Liability.** The Member shall not be personally liable for any debts, liabilities or obligations of the Company, whether to the Company or to the creditors of the Company, beyond the amount contributed by the Member to the capital of the Company.

ARTICLE VI TERM

The term of the Company commenced on the date the Articles of Organization were filed with the Oregon Secretary of State and shall be perpetual, unless sooner terminated as hereinafter provided.

ARTICLE VII PRINCIPAL PLACE OF BUSINESS; REGISTERED AGENT

Section 7.1 **Principal Place of Business.** The principal place of business of the Company shall be 2200 NE Neff Rd, Suite 204, Bend, Oregon 97701 or such other place as the Member may designate, either within or without the State of Oregon.

Section 7.2 **Registered Agent.** The name and address of the registered agent shall be Corporation Service Company, 1127 Broadway Street NE, Suite 310, Salem, OR 97301. At any time, the Member may designate another registered agent for the Company.

ARTICLE VIII DISTRIBUTIONS

Section 8.1 **Distributions.**

(a) **Tax Distributions.** For any taxable period, or portion thereof, beginning after the date of this Agreement, any Cash Available for Distribution after satisfying (or reserving amounts to satisfy) all of the Company's obligations (contractual or otherwise) as the Member determines in good faith, the Member will cause the Company to distribute to the Member with respect to each fiscal quarter of the Company an amount of cash (a "Tax Distribution") that, in the Member's good faith judgment, equals (i) the amount of net taxable income of the Company in respect of such fiscal quarter, multiplied by (ii) the combined maximum United States federal, state and local income tax rate applicable with respect to such taxable income (calculated by using the highest maximum combined marginal United States federal, state and local income tax rates to which the Member is subject in its United States state of residence and considering the character of such taxable income and the deductibility of state income tax for United States federal income tax purposes), with such Tax Distribution to be made to the Member within 10 days after such fiscal quarter; *provided that* Tax Distributions shall only be made to the extent the Member has not previously received amounts equal to the Tax Distribution pursuant to any other provision of this Agreement.

(b) **Other Distributions.** Except as otherwise provided in Section 8.1(a) or Section 8.2, any Cash Available for Distribution shall be distributed to the Member at such times as determined by the Member in the Member's sole discretion.

Section 8.2 **Dissolution.** Upon the occurrence of a Dissolution Event, the Member shall liquidate Company Property and apply and distribute the proceeds thereof as follows:

(a) The proceeds shall first be applied to the payment of the liabilities of the Company (including the payment of all indebtedness of the Company) and the expenses of liquidation. The Member shall retain such amounts as the Member deems necessary as a reserve for contingent liabilities or obligations of the Company. A reasonable time shall be allowed for the orderly liquidation of the Company.

(b) Any or all proceeds remaining after paying the liabilities referred to in subparagraph (a) above shall be distributed to the Member.

Section 8.3 Additional Capital Contributions. The Member shall not be obligated to make additional Capital Contributions to the Company; but the Member may (but shall not be obligated to) lend the Company additional funds. Any funds so lent shall be repaid with reasonable interest prior to any distribution to the Member pursuant to Section 8.2(b). The Member shall not be entitled to interest on the Member's Capital Contribution.

Section 8.4 Preparation of Tax Returns. The Company will arrange for the preparation and timely filing (including extensions) of all tax returns required to be filed by the Company. The Company will reimburse the Member for all reasonable expenses (including reasonable attorney, tax advisor and consultant fees and expenses) incurred by the Member in connection with the review, preparation and filing of the Member's tax returns in connection with the Company or its business.

ARTICLE IX MANAGEMENT

Section 9.1 Management.

(a) The business and affairs of the Company shall be managed by the Member.

(b) The Member (or any duly licensed physician providing such services to the Company) shall have the exclusive authority to review and oversee the manner in which its physician employees and contractors provide for the clinical treatment of patients, *provided, however*, that the Member has no authority to interfere with the physician employee's independent medical judgment as it relates to the clinical treatment of patients based on the best interest of such patients and within the minimal standards of care of similar practitioners under the same or similar circumstance.

(c) The Member shall take action at a meeting of the Member or in lieu of such meeting, the Member may take action by written consent. The Member meetings shall be called by providing notice to the Member at least fourteen (14) days prior to the date of such meeting. The affirmative vote of the Member at a meeting shall be the act of the Member.

(d) The Company may have a number of corporate officers as determined by the Member, consisting of a president, one or more vice-presidents, a treasurer, a secretary and such other officers and assistant officers as the Member deems necessary or desirable. One Person may hold multiple offices. An officer will hold office until such officer dies, retires, resigns, or is removed in accordance with this Agreement. Officers and other agents, if any, other than those whose duties are provided for herein may have such authority and perform such duties as the Member may prescribe from time to time.

Section 9.2 Authority of Member. Unless approved by the Member, no attorney-in-fact, employee or other agent of the Company (other than the Member) shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose.

Section 9.3 No Exclusive Duty to the Company. The Member may have other business, trade, investment or employment interests and may engage in other activities in addition to those relating to the Company. The Company shall not have any right, by virtue of this Agreement, to share or participate in such other investments or activities of the Member or to the income or proceeds derived therefrom. The Member shall not incur any liability to the Company as a result of engaging in any other business or venture.

Section 9.4 Indemnification Rights.

(a) **Generally.** The Company will indemnify and hold harmless any Person (an “Indemnified Person”) to the fullest extent permitted under the Act, as may be amended or replaced (but then only to the extent that such amendment or replacement permits the Company to provide indemnification rights that are broader than those provided by the Company immediately before such amendment or replacement) against all expenses, liabilities and losses (including attorneys’ fees, judgments, fines, excise taxes and penalties) reasonably incurred by such Person or such Person’s Affiliates because such Person is or was a Member or is or was serving as a manager, officer, employee, agent or representative of the Company (including attempts by Third Parties to “pierce the corporate veil”); *provided, however, that* the Company will not be obligated to indemnify any Indemnified Person for (i) losses incurred by the Company, any other Company Group entity or any other Person, or (ii) any expenses, liabilities or losses (including attorneys’ fees, judgments, fines, excise taxes and penalties) attributable to (A) the reckless disregard, willful misconduct or knowing violation of Law or Order by such Indemnified Person or any of its Affiliates, (B) the breach by such Indemnified Person or any of its Affiliates of any governing document of the Company after giving effect to any cure period set forth therein or any attempt by an Indemnified Person to transfer securities of the Company in violation of any securities transfer restrictions applicable to the securities of the Company, (C) any legal action by or on behalf of the Indemnified Person or any of the Indemnified Person’s Affiliates (other than legal actions commenced on behalf of a Company Group entity) challenging the validity or enforceability of this Agreement or any other written contract, agreement or understanding between the Indemnified Person and the Company or between the Company and any other Company Group entity, (D) the Indemnified Person’s commission of any felony or any crime involving moral turpitude, (E) as a result of the Indemnified Person’s misconduct, the Indemnified Person’s exclusion from participation in any “*federal health care program*” as defined in 42 U.S.C. § 1320a-7b(f) (including Medicare, Medicaid, TRICARE and similar or successor programs with or for the benefit of any governmental authority), (F) the Indemnified Person’s fraud, misappropriation or embezzlement with respect to any Company Group entity, or (G) any expenses, liabilities or losses arising from or related to (1) medical malpractice claims against such Indemnified Person arising from such Indemnified Person’s work as a physician or (2) the loss of or failure by such Indemnified Person to maintain any professional license, permit, certification or privilege maintained or required to be maintained by such Indemnified Person as a physician.

(b) **Expense Advances.** Subject to the Company’s receipt of an undertaking by an Indemnified Person to repay any advanced amounts if such Indemnified Person is ultimately not entitled to indemnification by the Company under this Agreement, the Company will pay, in advance of final disposition (including all appeals) promptly upon request by such Indemnified Person, all expenses (including attorneys’ fees and expenses) incurred by such Indemnified Person in defending any action, suit or proceeding involving a claim for which such Indemnified Person may be entitled to indemnification under this Agreement.

(c) **Non-Exclusive.** The right to indemnification and the advancement of expenses conferred in this Section 9.4 is not exclusive of any other right that an Indemnified Person may have or hereafter acquire under applicable Law, by contract or otherwise.

(d) **Insurance.** The Company may maintain insurance, at its expense, to protect any Indemnified Person against any expense, liability or loss described in Section 9.4(a) whether or not the Company would have to indemnify such Indemnified Person against such expense, liability or loss under this Section 9.4.

(e) **Limitations.** The obligations of the Company under this Section 9.4 are subject to the following limitations:

(i) The amount of an Indemnified Person's expenses, liabilities and losses indemnifiable hereunder will be offset by the amount of (x) any insurance proceeds actually recovered from insurers, and (y) any indemnity, contribution or other similar payments received by such Indemnified Person from Third-Parties with respect to such expenses, liabilities and losses.

(A) If the Indemnified Person receives mitigating insurance proceeds, recoveries from Third Parties for any expenses, liabilities or losses that are indemnifiable or recoverable hereunder after an indemnification payment is made in respect of such expenses, liabilities or losses, then the Indemnified Person will promptly pay to the Company the amount of such insurance proceeds and Third-Party recoveries when and to the extent actually received. In no event will an Indemnified Person be obligated to remit to the Company any offsetting payment under this Section 9.4(e)(i)(A) in excess of the amount previously paid by the Company to such Indemnified Person in respect of the underlying expenses, liabilities or losses indemnifiable or recoverable hereunder.

(B) This Section 9.4(e)(i) notwithstanding, an Indemnified Person may submit and pursue indemnity claims in accordance with this Section 9.4, and the Company will be obligated to indemnify the Indemnified Person, before the Indemnified Person has pursued any available recovery from insurers and Third-Parties.

(C) The Company and the Indemnified Persons will take (and cause their applicable Affiliates to take) all commercially reasonable steps to timely pursue any available recovery from insurers or from Third-Parties pursuant to any contractual rights to indemnification, reimbursement, offset or recovery against such Third-Parties in respect of any expenses, liabilities and losses that are indemnifiable under this Section 9.4.

(ii) An Indemnified Person will not be entitled to recover or make a claim for any amounts in respect of special or punitive damages, other than such damages as the Indemnatee may be required to pay to Third-Parties as a result of the facts and circumstances underlying such indemnification claim.

(iii) Nothing in this Agreement may be construed to require or permit indemnification of an Indemnified Person to the extent not permitted under applicable Law.

(f) **Company Obligation Only.** Any contrary provision in this Agreement notwithstanding, indemnification by the Company pursuant to this Section 9.4 will be provided from, and only to the extent of, the Company's assets, and no Member will have personal liability on account thereof or be required to make additional Capital Contributions to help satisfy the Company's indemnification obligations under this Section 9.4, unless such Member otherwise agrees in writing or is found in a final, non-appealable judgment by a court of competent jurisdiction to have personal liability with respect thereto.

ARTICLE X ADDITIONAL MEMBERS

No Person shall become a member without the prior written consent of the Member. No new member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. The Member may, at its option, at the time a new member is admitted, close the Company books (as though the Company's tax year had ended) or make pro rata allocations of loss, income and expense deductions to a new member for that portion of the Company's tax year in which the new member was admitted in accordance with the provisions of Section 706(d) of the Code and the Regulations promulgated thereunder.

ARTICLE XI TRANSFERABILITY

A Membership Interest of a Member may not be transferred, and a transferee shall not have the right to become a substitute Member, unless (a) the Member consents and approves such transfer, (b) the transferee assumes all obligations of the transferor to the Company, (c) the transferee (i) agrees to maintain professional liability coverage as determined by the Member and (ii) agrees to meet such other criteria as the Member may from time to time establish, and (c) the transferor and the transferee comply with such other requirements as the Member may reasonably impose, including the conditions that the transferee (i) adopt and approve in writing all the terms and provisions of the Agreement then in effect, and (ii) pay to the Company the reasonable costs of the Company in effecting such substitution.

ARTICLE XII DISSOLUTION OF THE COMPANY

Section 12.1 Dissolution Events. The Company shall be dissolved only upon the occurrence of any of the following events ("Dissolution Events");

- (a) The issuance of a decree by a court of competent jurisdiction ordering the dissolution of the Company; or
- (b) The decision of the Member to dissolve the Company.

The Company shall not dissolve prior to the occurrence of a Dissolution Event. The withdrawal of the Member shall not cause a dissolution of Company; and unless otherwise provided herein, the business of the Company shall automatically continue after any such withdrawal. If it is determined that the Company has dissolved prior to the occurrence of a Dissolution Event, the Member shall continue the business of the Company without a winding-up or liquidation.

Section 12.2 Withdrawal. The Member shall not cease to be a Member for any reason, except as set forth in the Act.

Section 12.3 Winding-Up. Upon the occurrence of a Dissolution Event, the Member shall proceed, with the winding-up of the affairs of the Company, and Company Property shall be applied and distributed in accordance with the provisions of Section 8.2.

ARTICLE XIII ENTITY ELECTION

The Member shall take such steps as the Member deems necessary or appropriate to obtain the entity classification for tax purposes that the Member deems to be in the best interests of the Company. Such steps may include, but are not limited to, the filing of an election with the Internal Revenue Service.

ARTICLE XIV MISCELLANEOUS

Section 14.1 Rights of Creditors and Third Parties Under this Agreement. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person. No creditor or third party shall have any rights under this Agreement or any agreement between the Company and the Member with respect to any Capital Contribution or otherwise.

Section 14.2 Title to Real Estate. Title to any real estate owned by the Company (or to be acquired by the Company) or in which the Company has an interest may be held in the name of the Company, in the name of the Member, in the name of the Company as nominee of the Member, in the name of any other nominee designated by the Member or by a trustee of a land trust.

Section 14.3 Governing Law; Venue. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the local laws of the State of Oregon; and the courts of the State of Oregon shall have exclusive jurisdiction and exclusive venue over disputes arising herefrom.

Section 14.4 Binding Effect. Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties and their heirs, successors, representatives and permitted assigns.

Section 14.5 Captions. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision thereof.

Section 14.6 Invalidity. If any provision of this Agreement, or the application of such provision to any person or circumstances, shall be held invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected hereby.

Section 14.7 Termination. This Agreement shall not be terminated without the consent of the Member.

Section 14.8 Derivative Actions. The Member waives, to the extent waivable, any right the Member may have to commence a derivative action on behalf of the Company to recover a judgment in the Company's favor.

Section 14.9 Notices. Any notice, demand, or communication required, permitted, or desired to be given hereunder shall be deemed effectively given when personally delivered, when received by electronic transmission, receipted overnight delivery, or five (5) days after being deposited in the United States mail, with postage prepaid thereon, certified or registered mail, return receipt requested, addressed as follows:

If to the Member:

Khanh Nguyen, D.O.
CVR Management, LLC
7474 Greenway Center Drive, Suite 1000
Greenbelt, Maryland 20770
e-mail: khanh.nguyen@centerforvein.com

with a copy (not constituting notice) to:

Paul Hastings LLP
71 South Wacker Drive, Suite 4500
Chicago, IL 60606
Attn: Brian F. Richards; Christopher D.
Sheaffer; Michael Kesler

Email: brianrichards@paulhastings.com;
christophersheaffer@paulhastings.com;
michaelkesler@paulhastings.com

and a copy (not constituting notice) to:

Cortec Group
140 East 45th Street, 43rd Floor
New York, NY 10017
Attention: Alison Sacks Klazkin
Telephone: (212) 370-5600

If to the Company:

Center For Vein Restoration (OR), LLC
7474 Greenway Center Drive, Suite 1000
Greenbelt, Maryland 20770

with a copy (not constituting notice) to:

Paul Hastings LLP
71 South Wacker Drive, Suite 4500
Chicago, IL 60606
Attn: Brian F. Richards; Christopher D.
Sheaffer; Michael Kesler
Email: brianrichards@paulhastings.com;
christophersheaffer@paulhastings.com;
michaelkesler@paulhastings.com

and a copy (not constituting notice) to:

Cortec Group
140 East 45th Street, 43rd Floor
New York, NY 10017
Attention: Alison Sacks Klazkin
Telephone: (212) 370-5600

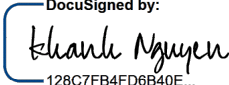
or to such other address as the recipient may designate by notice given in accordance with the provisions of this Section 14.9.

Section 14.10 Amendment. This Agreement may be amended from time to time in writing by the Member.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

The undersigned signs this Agreement effective as of the date set forth above.

MEMBER:


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Khanh Nguyen, D.O.