

FORM A

[OAR 836-027-0100]

**STATEMENT REGARDING THE ACQUISITION OF CONTROL
OF OR MERGER WITH A DOMESTIC INSURER**

of

Advantage Dental Plan, Inc.

Name of Domestic Health Care Service Contractor

by

CP Monarch, L.P.

CP Monarch GP, LLC

CCP III AIV IV, L.P.

Centerbridge Associates III, L.P.

and

CCP III Cayman GP Ltd.

Names of Acquiring Persons (Applicants)

Filed with the Department of Consumer and Business Services of the State of Oregon

Dated: July 10, 2019

Name, title, address and telephone number of individual to whom notices and correspondence concerning this Statement should be addressed:

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INTRODUCTION AND BACKGROUND

This Form A Statement Regarding the Acquisition of Control of or Merger with a domestic insurer (the “Form A”) is submitted by the following entities in connection with the proposed acquisition of control of Advantage Dental Plan, Inc., an Oregon domestic health care service contractor (the “Domestic Insurer”):

- CP Monarch, L.P., a Delaware limited partnership (“CP Monarch LP”);
- CP Monarch GP, LLC, a Delaware limited liability company that is the general partner of CP Monarch LP (“CP Monarch LLC”);
- CCP III AIV IV, L.P., a Delaware limited partnership that is the managing member of CP Monarch LLC (“CCP AIV IV”);
- Centerbridge Associates III, L.P., a Delaware limited partnership that is the general partner of CCP AIV IV (“Centerbridge Associates”); and
- CCP III Cayman GP Ltd., a Cayman Islands exempted company that is the general partner of Centerbridge Associates (“CCP”).

CCP, Centerbridge Associates, CCP AIV IV, CP Monarch LLC and CP Monarch LP are collectively referred to as the “Applicants”. The Applicants are members of the third group of the Centerbridge investment funds, as more fully described in Item 2(a), below.

All of the issued and outstanding shares of voting stock of the Domestic Insurer are currently indirectly owned by DentaQuest Group, Inc., a Delaware corporation (“DQG”). In turn, all of the issued and outstanding shares of common stock of DQG (the “DQG Voting Shares”) are currently directly owned by Catalyst Institute, Inc., a Massachusetts corporation (“Catalyst”).

As described in more detail in Item 1(b) below, on June 18, 2019, CP Monarch LP, DQG and Catalyst entered into that certain Stock Purchase Agreement, as amended (the “Stock Purchase Agreement”), which provides that, upon the terms and subject to the conditions set forth therein, including the receipt of the requisite regulatory approvals, at the closing of the transactions contemplated thereby (the “Closing”), Catalyst will sell, assign, transfer and convey to CP Monarch LP, and CP Monarch LP will purchase and acquire from Catalyst, 220,000 DQG Voting Shares. Because DQG currently has 550,000 DQG Voting Shares issued and outstanding, the DQG Voting Shares to be acquired by CP Monarch LP pursuant to the Stock Purchase Agreement will represent 40% of the DQG Voting Shares. A copy of the Stock Purchase Agreement is attached hereto as **Exhibit A**. In addition, the Stock Purchase Agreement provides that, at the Closing, CP Monarch LP, Catalyst and DQG will enter into a Stockholders Agreement with respect to DQG (the “Stockholders Agreement”), pursuant to which CP Monarch LP will be provided the right to designate three (3) individuals to serve on the eight-member Board of Directors of DQG (the “DQG Board”) for so long as CP Monarch LP and its affiliates continue to hold more than one-half of the DQG Voting Shares acquired pursuant to the Stock Purchase Agreement, while Catalyst will have the right to designate the remaining five (5) individuals to serve on the DQG

Board. The Stockholders Agreement also provides the Applicants certain other rights that are consistent with the protections that would typically be provided to an investor acquiring a minority interest in a portfolio company. A copy of the form of the Stockholders Agreement is attached hereto as **Exhibit B**. The transactions contemplated by the Stock Purchase Agreement are referred to herein as the “Proposed Transaction”.

The Stock Purchase Agreement also provides that the Domestic Insurer’s current controlling persons shall transfer the shares of the Domestic Insurer from its current direct parent to Catalyst (the “Advantage Transfer”) promptly following the date all other approvals for the Proposed Transaction have been obtained (and, in any event, prior to the end of the month in which such approvals are obtained and prior to the date on which the Stock Purchase Agreement becomes terminable by either party pursuant to Section 8.01(d) thereof) if, at that time, this Form A remains pending. As a result, the parties are submitting concurrently to the Division both this Form A and a Form A exemption request / divestiture notice filing for the possible Advantage Transfer.

The Stockholders Agreement also provides CP Monarch LP a put right to require Catalyst to purchase all of the DQG Voting Shares purchased by CP Monarch LP pursuant to the Stock Purchase Agreement for consideration equal to the greater of: (i) the fair market value of the DQG Voting Shares (less certain amounts payable in respect of guarantees), and (ii) the purchase price paid by CP Monarch LP under the Stock Purchase Agreement (less the escrow amount that has been returned to CP Monarch LP) (the “Put Right”). Catalyst may designate another person (including DQG) to purchase the DQG Voting Shares if the Put Right is exercised; however, such designation does not relieve Catalyst of its obligations to pay the consideration and acquire such shares to the extent such designee fails to perform. The Put Right may be exercised by CP Monarch LP on or after the earliest of the five-year anniversary of the Closing or the occurrence of certain specified events (such as a proposed sale by Catalyst of 10% or more of the DQG Voting Shares held by Catalyst, the occurrence of certain bankruptcy events with respect to Catalyst or DQG, or the failure by Catalyst to maintain certain minimum assets).

In addition, as part of the transactions contemplated by the Stock Purchase Agreement, certain subsidiaries of DQG will enter into new intercompany agreements with certain affiliates of Catalyst that are not subsidiaries of DQG. The Domestic Insurer will not be a party to any of these new intercompany agreements.

The Applicants are pursuing the Proposed Transaction because they believe that DQG is well-positioned for continued growth, and they plan to work with the current management team of DQG to continue to pursue its existing business plan in DQG’s next phase of growth and development. In particular, the Applicants believe that their experience in investing in insurance enterprises (such as the acquisition of Lloyd’s insurer Canopus AG and acquisitions of both Superior Vision Corp. and Davis Vision, Inc. (now, collectively Versant Health, Inc., the leading independent vision managed care company in the United States), and their track record of partnering with their portfolio companies will help DQG accelerate its growth and development.

The Applicants’ acquisition of 40% of the DQG Voting Shares will constitute an acquisition of control of the Domestic Insurer pursuant to ORS 732.518(2). The Applicants respectfully request the approval of the Commissioner of the Oregon Division of Financial Regulation (the

“Commissioner”) under ORS 732.521 for the acquisition of control of the Domestic Insurer as described herein.¹

ITEM 1. METHOD OF ACQUISITION

(a) Domestic Insurer

The name, address, NAIC Company Code and Employer’s ID Number of the Domestic Insurer to which this Form A relates are:

Advantage Dental Plan, Inc.
442 SW Umatilla Avenue, Suite 200
Redmond, OR 97756
NAIC Company Code: 47006
Employer’s ID Number: 93-1156986

(b) Method of Acquisition

On June 18, 2019, CP Monarch LP, DQG and Catalyst entered into the Stock Purchase Agreement, pursuant to which, among other things, Catalyst has agreed to sell, assign, transfer and convey to CP Monarch LP, and CP Monarch LP has agreed to purchase and acquire from Catalyst, 40% of the DQG Voting Shares. Pursuant to the terms of the Stock Purchase Agreement, as consideration for the sale, CP Monarch LP will pay to Catalyst an aggregate amount of cash equal to the purchase price calculated as set forth in Section 1.02(a) of the Stock Purchase Agreement.

The Stock Purchase Agreement provides that the consummation of the transactions is conditioned, among other things, on the receipt of governmental approvals, including antitrust and insurance regulatory approvals. Such approvals include: (i) the approval of this Form A or the Form A exemption request / divestiture notice filing by the Commissioner, (ii) approvals of Form A or similar applications by the Texas Department of Insurance, the Florida Office of Insurance Regulation, the New Jersey Department of Banking and Insurance, and the Ohio Department of Insurance, respectively, in connection with the proposed acquisitions of control by the Applicants of other subsidiaries of DQG that are regulated by such insurance regulatory authorities; (iii) approval by the California Department of Managed Health Care of the proposed acquisition of control by the Applicants of DQG’s subsidiary that is licensed as a health care service plan pursuant to the California Knox-Keene Health Care Service Plan Act of 1975, as amended, and (iv) compliance with the pre-merger notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

In addition, Catalyst, which is a Massachusetts not-for-profit corporation, has notified the Massachusetts Attorney General of the Proposed Transaction. No written approval for the Proposed Transaction is required from the Massachusetts Attorney General, although

¹ The Applicants note that it is possible that, at the Closing, CCP III AIV IV will sell interests in CP Monarch LP to another entity in the Centerbridge group of companies, Centerbridge Capital Partners SBS III (Cayman), L.P. (“CCP SBS Cayman”), such that CCP SBS Cayman will become an indirect owner of up to 6% of the DQG Voting Shares to be acquired by CP Monarch LP.

consummation of the Proposed Transaction is conditioned on the Massachusetts Attorney General having not furnished or threatened to furnish an objection to the Proposed Transaction.

The summaries of the Proposed Transaction and the transactions contemplated by the Stock Purchase Agreement and the Stockholders Agreement that are contained in this Form A are qualified in their entirety by reference to the Stock Purchase Agreement and the Stockholders Agreement.

ITEM 2. IDENTITY AND BACKGROUND OF EACH OF THE APPLICANTS

(a) The name and address of each of the Applicants seeking to acquire control over the Domestic Insurer are:

CP Monarch, L.P.
c/o Centerbridge Partners, L.P.
375 Park Avenue, 11th Floor
New York, NY 10152

CP Monarch GP, LLC
c/o Centerbridge Partners, L.P.
375 Park Avenue, 11th Floor
New York, NY 10152

CCP III AIV IV, L.P.
c/o Centerbridge Partners, L.P.
375 Park Avenue, 11th Floor
New York, NY 10152

Centerbridge Associates III, L.P.
c/o Centerbridge Partners, L.P.
375 Park Avenue, 11th Floor
New York, NY 10152

CCP III Cayman GP Ltd.
190 Elgin Avenue
George Town, Grand Cayman KY1-9005
Cayman Islands

(b) The Applicants are part of the Centerbridge group (“Centerbridge”), which is a private investment management firm founded in 2005. Centerbridge currently maintains offices in both

New York and London², has approximately \$28 billion of capital under management,³ and employs 292 individuals, including 88 investment professionals.⁴

Utilizing extensive backgrounds in investing in both private and public markets, most of Centerbridge's senior investment professionals focus on industry verticals, including, among others, Financial Services and Healthcare. In addition, Centerbridge has developed several capabilities that enhance its ability to create value in its investments: (i) deep knowledge in financial services and healthcare businesses; (ii) the ability to foster operational improvement in portfolio companies; and (iii) a robust talent management capability. Centerbridge believes that applying these multiple capabilities through an interdisciplinary, "one team" approach is a differentiated hallmark of Centerbridge's investment process.

Centerbridge has also invested in a number of insurance enterprises, including the acquisitions of Lloyd's insurer Canopus AG and acquisitions of both Superior Vision Corp. and Davis Vision, Inc. (now, collectively Versant Health, Inc., the leading independent vision managed care company in the United States), and their track record of partnering with their portfolio companies will help DQG accelerate its growth and development.

Investment professionals at Centerbridge have also gained significant experience investing in insurance companies throughout their careers at other investment firms.

The Applicants are members of the third group of the Centerbridge investment funds. Further details concerning each of the Applicants are set forth below.

CP Monarch LP and CP Monarch LLC. Each of CP Monarch LP and CP Monarch LLC is a newly established entity organized under the laws of Delaware for the purpose of consummating the Proposed Transaction. CP Monarch LLC is the general partner of CP Monarch LP. Because CP Monarch LP and CP Monarch LLC are newly established entities, their audited financial statements are not available.

CCP AIV IV. CCP AIV IV, which is the managing member of CP Monarch LLC, is an investment vehicle established in 2015 under the laws of Delaware. CCP AIV IV is an alternative investment vehicle of Centerbridge Capital Partners III, L.P. ("CCP III"). CCP AIV IV is structured as a parallel separate limited partnership distinct from CCP III, but has the same investors as CCP III as limited partners and the same rights as CCP III to call capital from such investors. Further, CCP AIV IV is entitled (directly or indirectly) to draw on CCP III's uncalled commitments in the same manner as CCP III. The investors in CCP III have agreed that, if the general partner of CCP III determines—for legal, tax, accounting or other reasons—that it is in the interest of the partners of CCP III to participate in an investment through a different vehicle, the general partner can require

² Centerbridge also has small support offices in Luxembourg and the Netherlands.

³ As of March 31, 2019.

⁴ Employees as of June 2019.

such investors to become partners of a parallel vehicle (such as CCP AIV IV), which would make such investment.

With \$6.2 billion in committed capital and a highly flexible investment mandate, which allows for investment in both the equity and debt of companies, CCP III and its alternative investment vehicles invest capital to help world-class management teams achieve their objectives. Limited partners (investors) in the funds managed by Centerbridge include university endowments, state, corporate pension funds and family offices.

For each investment, Centerbridge's investment professionals develop a view of the opportunities for the business to improve future performance and support management in achieving the portfolio company's operating plan. Centerbridge's portfolio operations team provides targeted insight from due diligence through exit, while investment team members also stay involved with portfolio companies. In addition, Centerbridge actively works with management to drive value creation, drawing on its breadth of experience and extensive network of industry contacts to provide its portfolio companies with access to best-in-class talent for management and board positions and to highly skilled and experienced third-party advisors.

Because CCP AIV IV is an alternative investment vehicle of CCP III, CCP AIV IV does not prepare its own standalone financial statements; instead, CCP III prepares combined financial statements of CCP III and all of its alternative investment vehicles (including CCP AIV IV). Copies of audited annual financial statements of CCP III for the years ended December 31, 2018, December 31, 2017, December 31, 2016 and December 31, 2015 are attached hereto as **Exhibits C-1 through C-4**. Because CCP III was formed in 2014 and did not commence operations until 2015, no other audited financial statements of CCP III are available. Copies of the unaudited quarterly financial statements of CCP III for the quarter ended March 31, 2019 are attached hereto as **Exhibit C-5**.

Centerbridge Associates. Centerbridge Associates is a Delaware limited partnership that is the general partner of CCP AIV IV. Centerbridge Associates has no directors or officers and does not prepare financial statements.

CCP. CCP is a Cayman Islands exempted company formed in 2014 that is the ultimate general partner of CCP AIV IV. CCP has two directors, and has no executive officers. No person owns 10% or more of the issued and outstanding voting securities of CCP. CCP does not prepare audited annual or quarterly financial statements.

Pursuant to the terms of each of the limited partnership agreements governing CCP AIV IV and Centerbridge Associates, respectively, the management of the relevant limited partnership is vested solely in its general partner, and no limited partner thereof has the right to direct or control the limited partnership's business. As a result, control of CCP AIV IV and Centerbridge Associates is exercised by their ultimate general partner, CCP. CCP is the ultimate controlling parent of each of the other Applicants.

(c) **Organizational Charts**

The proposed abbreviated organizational structure of DQG and its controlling persons (including the Applicants) following the completion of the Proposed Transaction is set forth on the chart

attached hereto as **Exhibit D**. This chart presents on an abbreviated basis the identities of, and interrelationships among: (i) the Applicants, and (ii) DQG and its subsidiaries. The chart lists, as to each entity specified in the chart, the type of organization and the state or other jurisdiction of domicile. No court proceedings looking toward a reorganization or liquidation are pending with respect to any of the Applicants.

ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANTS

A list of all of the current directors of CCP and the current executive officers of CP Monarch LLC is included as part of **Exhibit E** hereto. CCP does not have any executive officers, and CP Monarch LLC does not have any directors. None of Centerbridge Associates, CCP AIV IV and CP Monarch LP has any directors or executive officers.

The Applicants are not proposing to appoint any new individuals as directors or executive officers of the Domestic Insurer. As noted above, the Stockholders Agreement provides CP Monarch LP the right to designate three (3) individuals to serve on the DQG Board for so long as CP Monarch LP and its affiliates continue to hold more than one-half of the DQG Voting Shares acquired pursuant to the Stock Purchase Agreement. The list of individuals who are proposed to initially be designated by the Applicants to serve on the DQG Board is included as part of **Exhibit E** hereto.

NAIC biographical affidavit forms for the individuals listed in **Exhibit E** are attached hereto as **Exhibit F**. The Applicants will submit the biographical affidavit forms attached as **Exhibit F** hereto to a third-party background check service provider. The business addresses; information concerning principal business activity, occupation or employment; and the material occupations, positions, offices or employment during the last five years are described in the biographical affidavits for each such person. To the knowledge of the Applicants, no person listed in **Exhibit E** has been convicted in a criminal proceeding (excluding minor traffic violations) during the past ten years.

ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION

(a) Pursuant to the Stock Purchase Agreement, as consideration for the sale of 40% of DQG Voting Shares by Catalyst to CP Monarch LP, CP Monarch LP will pay to Catalyst an aggregate amount of cash equal to the purchase price calculated as set forth in Section 1.02(a) of the Stock Purchase Agreement. This purchase price will be funded by uncalled capital commitments of limited partners of CCP III, and CP Monarch LP will have cash on hand to pay this purchase price.

The Stock Purchase Agreement also contemplates that DQG will refinance the current holding company debt of DQG (the "**Debt Financing**"). The Debt Financing is to be obtained by DQG or one of its subsidiaries (the "**DQ Borrower**"). The Debt Financing is expected to be in the form of a 5-year \$300,000,000 senior secured revolving credit facility, funded at the Closing in the amount of \$225,500,000. DQG has informed the Applicants that, under the terms of the Debt Financing, the Domestic Insurer's assets will not be pledged to secure the obligations of the DQ Borrower, and the Domestic Insurer will not guarantee the obligations of the DQ Borrower. The lenders providing the Debt Financing will receive a pledge of securities of the DQ Borrower and its subsidiaries, including the Domestic Insurer, but in the event of a default, these lenders would need

to receive prior approval of the Commissioner under ORS 732.521 prior to taking ownership of the Domestic Insurer. DQG has informed the Applicants that it does not anticipate a need to request dividends from the Domestic Insurer at levels in excess of those that the Domestic Insurer has historically declared and paid (subject to prior approval from the Commissioner, to the extent required) in order to service the debt after the Closing. The Term Sheet setting forth the principal terms and conditions of the Debt Financing (the “Debt Financing Term Sheet”) is attached hereto as **Exhibit G**. The summary of the Debt Financing that is contained in this Form A is qualified in its entirety by reference to the Debt Financing Term Sheet.

(b) The Applicants and Catalyst, with the assistance of their respective financial advisors and counsel, determined the nature and amount of the consideration for the Proposed Transaction and the other terms and conditions of the Proposed Transaction through arm’s-length negotiation. In addition, the Catalyst board of directors engaged Duff & Phelps LLC to conduct a review of the Proposed Transaction and provide its opinion as to the fairness of the consideration to be paid to Catalyst by the Applicants.

(c) The Applicants hereby request that the identities of the lenders set forth in the Debt Financing Term Sheet be kept confidential pursuant to all applicable provisions of Oregon law, including but not limited to ORS 732.523(2)(b).

ITEM 5. FUTURE PLANS OF INSURER

Except as may arise in the ordinary course of business, the Applicants have no present plans to make any material changes in the business operations or corporate structure or management of the Domestic Insurer. As noted previously, the Applicants are pursuing the Proposed Transaction because they believe that DQG is well-positioned for continued growth, and they plan to work with the current management team of DQG to continue to pursue its existing business plan in DQG’s next phase of growth and development.

The Applicants have no present plans in connection with the Proposed Transaction for the Domestic Insurer to declare an extraordinary dividend, to liquidate the Domestic Insurer, to sell any of the Domestic Insurer’s assets (other than asset sales in the ordinary course of business), or to merge the Domestic Insurer with any person.

Three-year financial projections for the Domestic Insurer are attached hereto as **Exhibit H**.

The Domestic Insurer has informed the Applicants that the Domestic Insurer currently writes only the “Dental Only” line of accident and health insurance business in Oregon and the other insurance company subsidiaries of DQG do not engage in any type of insurance business in Oregon. None of the Applicants and any of their respective affiliates and subsidiaries currently writes any insurance business in the “Dental Only” line of accident and health insurance business in Oregon. Thus, the Proposed Transaction will not produce any market share increase in the direct written insurance premium in any line of business in Oregon. As a result, the Applicants respectfully submit that the Proposed Transaction will not substantially lessen competition in insurance in Oregon or tend to create a monopoly therein. A request for an exemption from Form E requirements is attached hereto as **Exhibit I**.

ITEM 6. VOTING SECURITIES TO BE ACQUIRED

The Domestic Insurer currently has 800,000 shares of voting stock issued and outstanding. All of the issued and outstanding shares of voting stock of the Domestic Insurer are currently indirectly owned by DQG. As provided in the Stock Purchase Agreement, upon the terms and subject to the conditions set forth therein, including the receipt of the requisite regulatory approvals, at the Closing, Catalyst will sell, assign, transfer and convey to CP Monarch LP, and CP Monarch LP will purchase and acquire from Catalyst, 40% of the DQG Voting Shares. As a result of the transactions contemplated by the Stock Purchase Agreement, all of the shares of voting stock of the Domestic Insurer will continue to be indirectly owned by DQG, and the Applicants will own 40% of the DQG Voting Shares. Catalyst will remain the majority shareholder of DQG, and will continue to own 60% of the DQG Voting Shares.

The terms of the Proposed Transaction are summarized in Item 1(b) hereof. A statement as to the method by which the fairness of the proposal was determined is included in Item 4(b) hereof.

ITEM 7. OWNERSHIP OF VOTING SECURITIES

Pursuant to the terms of the Stock Purchase Agreement, following the completion of the Proposed Transaction, CP Monarch LP will directly own 40% of the DQG Voting Shares. CP Monarch LP is controlled by each of the other Applicants. Other than the rights of the Applicants under the Stock Purchase Agreement and as otherwise described in this Form A, there are no voting securities of any class of the Domestic Insurer that are held of record, beneficially owned or concerning which there is a right to acquire beneficial ownership by the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3.

ITEM 8. CONTRACTS, ARRANGEMENTS, OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER

Pursuant to the Stock Purchase Agreement, the Applicants have agreed to purchase 40% of the DQG Voting Shares from Catalyst. In addition, pursuant to the Stockholders Agreement, CP Monarch LP is provided: (i) the right to designate three (3) individuals to serve on the DQG Board for so long as CP Monarch LP and its affiliates continue to hold more than one-half of the DQG Voting Shares acquired pursuant to the Stock Purchase Agreement; and (ii) the Put Right, which may be exercised by CP Monarch LP on or after the earliest of the five-year anniversary of the Closing and the occurrence of certain specified events.

Other than as described in the preceding paragraph, there are no contracts, arrangements or understandings with respect to any voting security of the Domestic Insurer in which the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3 is involved, including any transfer of any securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits or the giving or withholding of proxies.

ITEM 9. RECENT PURCHASES OF VOTING SECURITIES

None of the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3 has purchased any voting securities of the Domestic Insurer during the 12 calendar months preceding the filing of this Form A.

ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE

Other than the Stock Purchase Agreement, none of the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3 has made any recommendations to purchase any voting security of the Domestic Insurer, and no such recommendations have been made by anyone based upon interviews or at the suggestion of the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3, in each case during the 12 calendar months preceding the filing of this Form A.

ITEM 11. AGREEMENTS WITH BROKER-DEALERS

None of the Applicants, their respective affiliates or, to the knowledge of the Applicants, any person listed in Item 3 has made any agreements, contracts, or understandings with any broker-dealer as to solicitation of voting securities of the Domestic Insurer.

ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

(a) - (b) Because CCP AIV IV is an alternative investment vehicle of CCP III, CCP AIV IV does not prepare its own standalone financial statements; instead, CCP III prepares combined financial statements of CCP III and all of its alternative investment vehicles (including CCP AIV IV). Copies of audited annual financial statements of CCP III for the years ended December 31, 2018, December 31, 2017, December 31, 2016 and December 31, 2015 are attached hereto as **Exhibits C-1 through C-4**. Because CCP III was formed in 2014 and did not commence operations until 2015, no other audited financial statements of CCP III are available. Copies of the unaudited quarterly financial statements of CCP III for the quarter ended March 31, 2019 are attached hereto as **Exhibit C-5**.

No financial statements are available with respect to CCP, Centerbridge Associates, CP Monarch LLC or CP Monarch LP.

Three-year financial projections for the Domestic Insurer are attached hereto as **Exhibit H**.

(c) Other than as described in this Form A, the Applicants are not aware of any tender offers for, requests or invitations for, tenders of, exchange offers for, or agreements to acquire or exchange any voting securities of the Domestic Insurer, or any soliciting materials relating thereto.

Other than as described in this Form A, the Applicants are not aware of any employment, consultation, advisory or management contracts concerning the Domestic Insurer that are proposed to be entered into as part of the Proposed Transaction.

The Applicants and the Domestic Insurer do not prepare annual reports for their respective shareholders, members, general partners or limited partners.

Attached hereto are the following Exhibits:

- Exhibit A: Stock Purchase Agreement
- Exhibit B: Stockholders Agreement
- Exhibit C-1: Audited Annual Financial Statements of CCP III as of December 31, 2018
- Exhibit C-2: Audited Annual Financial Statements of CCP III as of December 31, 2017
- Exhibit C-3: Audited Annual Financial Statements of CCP III as of December 31, 2016
- Exhibit C-4: Audited Annual Financial Statements of CCP III as of December 31, 2015
- Exhibit C-5: Quarterly Financial Statements of CCP III as of March 31, 2019
- Exhibit D: Post-Acquisition Organizational Chart
- Exhibit E: List of the Current Directors of CCP, the Current Executive Officers of CP Monarch LLC, and Individuals Proposed to Be Initially Designated by the Applicants to Serve on the DQG Board
- Exhibit F: Biographical Affidavits
- Exhibit G: Debt Financing Term Sheet
- Exhibit H: Financial Projections
- Exhibit I: Request for an Exemption from Form E Requirements

ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT

The Applicants understand that Catalyst, as the majority shareholder, intends to provide, to the best of its knowledge and belief, the information required by Form F within 15 days after the end of the month in which the acquisition of control occurs.


Item 14. SIGNATURE AND CERTIFICATION

SIGNATURE


Pursuant to the requirements of ORS 732.517 to 732.592, CCP III Cayman GP Ltd. has caused this application to be duly signed on its behalf in the City of New York and State of New York on the 10th day of July, 2019.

(Seal)

CCP III CAYMAN GP LTD.

By: 
Name: Susanne V. Clark
Title: Authorized Signatory

Attest:

By: 
Name: Reanna Flood
Title: Executive Assistant

CERTIFICATION

The undersigned deposes and says that the undersigned deponent has duly executed the attached application dated July 10, 2019 for and on behalf of CCP III Cayman GP Ltd.; that the deponent is an Authorized Signatory of such company and that the deponent is authorized to execute and file the instrument. Deponent further says that the deponent is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of the deponent's knowledge, information and belief.


(Signature)

Name: Susanne V. Clark


Item 14. SIGNATURE AND CERTIFICATION

SIGNATURE


Pursuant to the requirements of ORS 732.517 to 732.592, Centerbridge Associates III, L.P. has caused this application to be duly signed on its behalf in the City of New York and State of New York on the 10th day of July, 2019.

(Seal)

CENTERBRIDGE ASSOCIATES III, L.P.

By: 
Name: Susanne V. Clark
Title: Authorized Signatory

Attest:

By: 
Name: Reanna Flood
Title: Executive Assistant

CERTIFICATION

The undersigned deposes and says that the undersigned deponent has duly executed the attached application dated July 10, 2019 for and on behalf of Centerbridge Associates III, L.P.; that the deponent is an Authorized Signatory of such company and that the deponent is authorized to execute and file the instrument. Deponent further says that the deponent is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of the deponent's knowledge, information and belief.


(Signature)

Name: Susanne V. Clark


Item 14. SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of ORS 732.517 to 732.592, CCP III AIV IV, L.P. has caused this application to be duly signed on its behalf in the City of New York and State of New York on the 10th day of JULY, 2019.

(Seal)

CCP III AIV IV, L.P.

By: 
Name: Susanne V. Clark
Title: Authorized Signatory

Attest:

By: 
Name: Reanna Flood
Title: Executive Assistant

CERTIFICATION

The undersigned deposes and says that the undersigned deponent has duly executed the attached application dated JULY 10, 2019 for and on behalf of CCP III AIV IV, L.P.; that the deponent is an Authorized Signatory of such company and that the deponent is authorized to execute and file the instrument. Deponent further says that the deponent is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of the deponent's knowledge, information and belief.


(Signature)

Name: Susanne V. Clark

Item 14. SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of ORS 732.517 to 732.592, CP Monarch GP, LLC has caused this application to be duly signed on its behalf in the City of New York and State of New York on the 10th day of July, 2019.

(Seal)

CP MONARCH GP, LLC

By: 
Name: Susanne V. Clark
Title: Authorized Signatory

Attest:

By: 
Name: Reanna Flood
Title: Executive Assistant

CERTIFICATION

The undersigned deposes and says that the undersigned deponent has duly executed the attached application dated JULY 10, 2019 for and on behalf of CP Monarch GP, LLC; that the deponent is an Authorized Signatory of such company and that the deponent is authorized to execute and file the instrument. Deponent further says that the deponent is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of the deponent's knowledge, information and belief.


(Signature)

Name: Susanne V. Clark


Item 14. SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of ORS 732.517 to 732.592, CP Monarch, L.P. has caused this application to be duly signed on its behalf in the City of New York and State of New York on the 10th day of JULY, 2019.

(Seal)

CP MONARCH, L.P.

By: 
Name: Susanne V. Clark
Title: Authorized Signatory

Attest:

By: 
Name: Keanna Flood
Title: Executive Assistant

CERTIFICATION

The undersigned deposes and says that the undersigned deponent has duly executed the attached application dated JULY 10, 2019 for and on behalf of CP Monarch, L.P.; that the deponent is an Authorized Signatory of such company and that the deponent is authorized to execute and file the instrument. Deponent further says that the deponent is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of the deponent's knowledge, information and belief.


(Signature)

Name: Susanne V. Clark