

COMPLIANCE CERTIFICATE

Quarterly Financial Covenant Certification

Sunrise Healthcare Systems, Inc.

For the Fiscal Quarter Ended September 30, 2025

BORROWER INFORMATION

Borrower: Sunrise Healthcare Systems, Inc.
Lender: Healthcare Finance Corporation
Facility: \$40,000,000 Senior Secured Term Loan
Origination Date: April 1, 2024
Maturity Date: April 1, 2031
Interest Rate: SOFR + 2.75%

CERTIFICATION

The undersigned Chief Financial Officer hereby certifies compliance with all financial covenants under the Credit Agreement dated April 1, 2024.

FINANCIAL COVENANT COMPLIANCE

1. Leverage Ratio (Maximum 4.00:1.00)

Component	Amount
Total Debt	\$36,250,000
EBITDA (TTM)	\$14,850,000
Leverage Ratio	2.44x
Covenant Requirement	Maximum 4.00x
Status	COMPLIANT
Headroom	39.0%

2. Debt Service Coverage Ratio (Minimum 1.25:1.00)

Component	Amount
EBITDA (TTM)	\$14,850,000
(-) Capital Expenditures	(\$2,100,000)
(-) Distributions	(\$0)
Cash Flow Available	\$12,750,000
Interest Expense (TTM)	\$2,537,500
Principal Payments (TTM)	\$4,000,000
Total Debt Service	\$6,537,500
DSCR	1.95x
Covenant Requirement	Minimum 1.25x
Status	COMPLIANT
Headroom	56.0%

3. Minimum EBITDA (\$10,000,000)

Component	Amount
EBITDA (TTM)	\$14,850,000
Covenant Requirement	Minimum \$10,000,000
Status	COMPLIANT
Headroom	48.5%

4. Current Ratio (Minimum 1.50:1.00)

Component	Amount
Current Assets	\$18,200,000
Current Liabilities	\$8,750,000
Current Ratio	2.08x
Covenant Requirement	Minimum 1.50x
Status	COMPLIANT
Headroom	38.7%

EBITDA CALCULATION

Line Item	TTM Amount
Net Income	\$7,425,000
(+) Interest Expense	\$2,537,500
(+) Income Tax Expense	\$1,856,250
(+) Depreciation	\$2,231,250
(+) Amortization	\$800,000
EBITDA	\$14,850,000

OPERATIONAL HIGHLIGHTS

- Patient volumes increased 6.2% year-over-year
- New outpatient surgery center opened Q2 2025, exceeding projections

- Medicare reimbursement rates stable
- Successfully renewed major insurance contracts
- Staff retention rate improved to 94%

COVENANT COMPLIANCE SUMMARY

Covenant	Requirement	Actual	Headroom	Status
Leverage Ratio	Max 4.00x	2.44x	39.0%	PASS
DSCR	Min 1.25x	1.95x	56.0%	PASS
Minimum EBITDA	\$10.0M	\$14.85M	48.5%	PASS
Current Ratio	Min 1.50x	2.08x	38.7%	PASS

DEFAULT STATUS

NO DEFAULT OR EVENT OF DEFAULT

The Borrower is in full compliance with all terms of the Credit Agreement.
All financial covenants are satisfied with comfortable headroom.

SUNRISE HEALTHCARE SYSTEMS, INC.

By: _____

Name: Dr. Amanda Foster

Title: Chief Financial Officer

Date: November 8, 2025