



1. **Purpose.** This Contract Review & Signing Authority Policy (“**Policy**”) guides team members on (a) which documents, contracts or agreements to be entered into on behalf of Destination Pet, LLC, its affiliates or managed entities (collectively, “**Destination Pet**” or “**Company**”) require the Destination Pet Legal team’s review and (b) who has the authority to approve and sign contracts, agreements and other documents on behalf of Destination Pet and to commit Destination Pet to binding obligations.
2. **Effective Date.** October 2023.
3. **Audience.** All Destination Pet personnel.
4. **Applicability.** This Policy applies to:
 - 4.1 **Types of Documents and Transactions.** All contracts and transactions entered into on behalf of Destination Pet. Contracts and transactions include, without limitation, agreements, licenses, leases, promissory notes, instruments, assignments, powers of attorney, terms and conditions, memoranda of understanding, letters of intent, settlements, releases, waivers, renewals, amendments or modifications to existing contracts, claims, disputes, representations, and other similar documents and commitments. All contracts must be in writing. Oral contracts are not authorized regardless of whether there is a monetary exchange.
 - 4.2 **Individuals.** All employees (including officers and managers) who seek to approve or execute a contract or other transaction on behalf of Destination Pet. Independent contractors and consultants do not have the authority to bind Destination Pet. No person may sign any contract on behalf of Destination Pet unless:
 - ✿ The contract is reviewed, prepared, and approved in accordance with this Policy and its procedures;
 - ✿ The contract has complied with all other organization approval requirements; and
 - ✿ The individual is properly authorized to sign the contract.



5. Legal Review Requirements.

- 5.1 **Legal Review or Preparation.** The legal department (or their outside counsel) will conduct the legal review or preparation of all contracts unless an exemption applies.
- 5.2 **Types of Contracts Requiring Legal Review.** All Destination Pet contracts require legal review and approval prior to signing, unless an exemption applies.
- 5.3 **Exemptions From Legal Review.** An exemption from legal review and approval does not exempt a contract from any other applicable Company requirement for review and approval or other applicable process, such as conducting “know-your-customer” due diligence in relation to the contractual counterparty.
 - 5.3.1 Legal review is not currently required for the following types of contracts:
 - ✿ The contract can be wholly performed in one year and does not have the ability to extend beyond one year AND the total value of the contract is less than \$10,000;
 - ✿ [Non-binding] letters of Intent for acquisition if they do not deviate from the Company's standard template;
 - ✿ Non-Disclosure Agreements if they do not deviate from the Company's standard template; or
 - ✿ Purchase orders for a one-time purchase of goods or services that are cumulatively valued at less than \$10,000.
- 5.4 **Circumventing Legal Review.** It is a violation of this Policy to divide a contract into two or more separate contracts or installments in an attempt to bypass the thresholds for legal review and approval under this Policy. It is likewise a violation of this Policy to seek approval after a contract has been signed. Doing so may subject the employee to discipline, up to and including termination.



- 5.5 **Approvals Required.** Any contract or other transaction that does not meet an exclusion in Section 5.3 must be reviewed and approved by both: (a) a Vice President or above in the originating department; and, (b) the Legal department. Legal review does not mean that the contract is authorized for signature. The legal department approves the legal form and validity of the contract, but does not determine whether the contract is appropriate from a business perspective.
- 5.6 **Contract Review Process.** To seek the Legal department's review and approval for any contract requiring review, please email the Legal team at Legal@destpet.com. The Legal department's SLA for contract review and/or drafting is five (5) business days from receipt of the request. If the request is urgent or requires a rush review, please explain the extenuating circumstances and the Legal department will make reasonable efforts to accommodate such requests. Upon receipt of the request (whether urgent or within the standard SLA), the Legal department will:
- ✿ Consult with requester and raise questions and request additional information if necessary; and
 - ✿ Provide the requester with an initial contract draft or comments on the contract proposal.
- 5.7 **Legal Review Requester Obligations.** The person requesting legal review is always responsible for confirming that:
- ✿ The contract terms and conditions, including the duties of the parties, are clear, consistent, and acceptable to the Company;
 - ✿ The requester has the necessary funds and resources to enter into and meet the Company's obligations under the contract;
 - ✿ The contract terms and conditions have the support and approval of the VP (or above) of the requester's department, and any other manager(s) required under the Company's policies;
 - ✿ The contract terms and conditions have the support and approval of any other department that will need to provide technical support, facilities, services, and/or personnel to carry out the Company's obligations under the contract; and,



- ✿ The contract terms and conditions include the entire understanding between the parties, without additional oral explanations or promises that are not included in the contract.

5.8 **Contract Execution.** The requester is responsible for having the authorized signatory execute the contract. The requester must provide the authorized signatory with:

- ✿ The final version of the contract approved by the Legal department for execution.
- ✿ No changes may be made to the final version without Legal approval.
- ✿ Appropriate evidence that all other approvals required under Company policies have been obtained; and
- ✿ Any other information required for the authorized signatory to approve the contract.

6. Signing Authority.

6.1 **Authorization.** The Board of Directors ("Board") has the general authority under the applicable statutes and Company agreements to enter into all contracts to which the Company may be party, and may delegate such authority to one or more authorized signatories for the day- to-day management of the Company. Notwithstanding the foregoing, the Board retains all authority and oversight over the Company. As such, the Board may continue to exercise all powers available to it and contract on behalf of the Company, whether or not a delegation has been made.

6.2 **Role of Authorized Signatories.** Authorized signatories are authorized to approve, execute, acknowledge, and deliver, in the name and on behalf of the Company, any and all contracts within the scope of their authority that they determine necessary or appropriate to carry out the transactions authorized thereby. No person may sign any contract on behalf of the Company unless the individual is an authorized signatory. Authority to sign includes physical signatures, electronic signatures, and click-through agreements that

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THIS POLICY IS NOT A CONTRACT, EITHER EXPRESS OR IMPLIED.



acknowledge the acceptance of and agreement to specified terms and conditions.

- 6.3 **Source of Authority.** An individual is a designated authorized signatory of the Company only if they are authorized to sign and approve contracts pursuant to the following:
- 6.4 **Matrix.** The signing authority matrix attached to this Policy as Schedule 1 details which Destination Pet employees are permitted to sign contracts, agreements or other contracts and for what lifetime value.
- 6.5 **Delegation.** If an authorized signatory needs to delegate their signing authority due to vacation, illness, travel, or unforeseen events, such delegation must:
- ✿ Be made to someone identified by position/title and not by name;
 - ✿ Be made to someone with the expertise to use the delegated authority appropriately and knowledgeably;
 - ✿ Be no more than one reporting level below the authorized signatory; and
 - ✿ Be in writing with clear limitations on the delegated authority granted (e.g., duration, business area, contract type, fiscal amount).
- 6.5.1 Sub-delegations-i.e., a delegate delegating the signing authority granted to that delegate-is expressly prohibited.
- 6.5.2 All delegations are subject to the terms of this Policy. Any authorized signatory delegating signing authority is responsible for ensuring any delegate understands the authority delegated. In all instances, authorized signatories are ultimately accountable for any executed contract in their area of responsibility, including any contracts executed by delegates as allowed by this policy.
7. **Signature Requirements.** Authorized signatories or delegates executing contracts must affix their own signature (physical or electronic) to any documents that are required to be



signed to consummate a contract or transaction. Signing or fixing someone else's name is strictly prohibited, except in special circumstances where such permission is expressly granted pursuant to a valid power of attorney or similar instrument.

8. **Broad Scope and Applicability.** This Policy is not exhaustive. The Company expects all authorized signatories and delegates to exercise business acumen, common sense and judgment in carrying out the decision-making process in signing a contract or entering into a transaction, such as determining the precise consultation and approval route for a particular contract or other transaction. When in doubt, the authorized signatory or delegate should escalate the contract or transaction to a higher organizational level for review and decision, even if the contract or transaction falls within the authorized signatory's or delegate's scope of authority. If any contract or transaction is of an unusual nature or outside the normal course of Company activities and practices (e.g., novel, potentially contentious, impacting the Company's reputation, or higher risk matters), even where it would otherwise fall within the exemptions referenced at paragraph 5.3 above, any decisions must be escalated to the head of the authorized signatory's or delegate's department and the Chief Legal Officer, irrespective of monetary value.
9. **Violations of this Policy.** Only authorized signatories or delegates may sign contracts on behalf of the Company. Any other individual who enters into a contract, whether oral or written, that purports to bind the Company is acting without authority. Conduct that violates this Policy is always considered outside the scope of employment of any employee acting on behalf of the Company. Any employee, regardless of position or title, who violates any provision of this Policy (including individuals who enter into unauthorized contracts or other transactions) will be subject to discipline, up to and including termination of employment.
10. **Administration of this Policy.** The Company expressly reserves the right to change, modify, or delete the provisions of this Policy without notice.

**SCHEDULE 1
Signing Authority Matrix**

Authorized Signatory	Contract Type	Authority Limits (for lifetime value of contract)
Chief Executive Officer	All contracts and other transactions on behalf of the Company	\$500,000 (in addition to authority for capital expenditures under the Investment Committee Charter)
Chief Financial Officer	Tax filings and related forms All contracts related to fiscal areas of the Company (including audit, insurance, and vendors) Definitive acquisition-related documents* LOIs for "platform" acquisitions*	\$200,000
Chief Operating Officer	Contracts involved in the daily operation of the Company, (including leases, construction, real property) Veterinarian employment agreements	\$200,000 (veterinarian employment agreement amounts excluded from this limit)
Chief Legal Officer	Contracts involving management of the Company's legal affairs (including engagement of outside counsel, settlements, and legal/compliance vendors) Legal or regulatory documents of any kind (including Powers of Attorney, permits, licenses, regulatory applications, and corporate registrations)	\$200,000
Chief Human Resources Officer	Employee offer letters, Onboarding documents, Severance agreements, and	\$200,000 (employee offer letters and employment agreements excluded from this limit)



	Vendor contracts related to Human Resources administration.	
SVP of Business Development	LOIs and acquisition documents for "pipeline" acquisitions* LOIs for "platform" acquisitions† if authorized by the CEO in writing	\$100,000 (in addition to authority for capital expenditures under the Investment Committee Charter)
Chief Technology Officer	Vendor contracts related to IT	\$200,000
Chief Digital Officer	Vendor contracts related to their area of responsibility	\$200,000
Vice-President of Veterinary Operations	Veterinarian employment agreements Vendor contracts related to veterinary operations	\$50,000 (veterinarian employment agreements excluded from this limit)
Vice Presidents	Contracts related to their area of responsibility	\$25,000
Director-Level Employees	Contracts related to their area of responsibility	\$10,000
Business Development Managers	Non-Disclosure Agreements related to pipeline acquisitions	N/A
Sr. Corporate Counsel, Corporate Counsel, Director of Compliance	Outside counsel engagements. Vendor agreements related to the legal department Permits, licenses, and related regulatory applications (e.g., applications for business licenses and permits)	\$15,000

*As used in the matrix above, a "pipeline" acquisition is an acquisition of the assets of a pet health center or a veterinary practice, including those with multiple locations, up to a purchase price of \$10,000,000.00. A "platform" acquisition is an acquisition of the assets or equity interests that is not a "pipeline" acquisition.