
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 1, 2023

COMPUTER PROGRAMS AND SYSTEMS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State of Incorporation)

000-49796
(Commission
File Number)

74-3032373
(IRS Employer
Identification No.)

54 St. Emanuel Street, Mobile, Alabama 36602
(Address of Principal Executive Offices, including Zip Code)

(251) 639-8100
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.001 per share	CPSI	The NASDAQ Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Departure of Matthew J. Chambless

On November 1, 2023, Computer Programs & Systems, Inc. (“CPSI” or the “Company”) and Matthew J. Chambless, the Company’s Chief Financial Officer, Treasurer and Secretary, agreed that Mr. Chambless will no longer serve as the Company’s Chief Financial Officer, Treasurer and Secretary, effective December 31, 2023. Mr. Chambless’s departure is not the result of any disagreement with the Company on any matter related to the Company’s operations, financial disclosures or accounting policies or practices. To support the transition from Mr. Chambless to Vinay Bassi, who will become the Company’s new Chief Financial Officer, Treasurer and Secretary on January 1, 2024 (the “Effective Date”), as described below, it is expected that Mr. Chambless will remain as an advisor to the Company for a period of time following the Effective Date.

Appointment of Vinay Bassi as Chief Financial Officer

On November 7, 2023, the Company announced that Vinay Bassi would succeed Mr. Chambless as Chief Financial Officer, Treasurer and Secretary of the Company, effective as of the Effective Date.

Mr. Bassi, 52, has had a multi-decade career as a strategic finance leader across many industries with a track record of driving value creation. Most recently, Mr. Bassi served as Chief Financial Officer for the Audience Measurement division at Nielsen Holdings plc (“Nielsen”), a global leader in audience measurement, data and analytics, a position he held since November 2022. From March 2021 to October 2022, Mr. Bassi was Senior Vice President, Corporate Financial Planning and Analysis (“FP&A”), and Chief Financial Officer to the Chief Operating Officer, at Nielsen. Previously, Mr. Bassi served as Nielsen’s Senior Vice President, Corporate FP&A and Mergers and Acquisitions (“M&A”) from 2018 to 2021, and as its Senior Vice President, Global Head for M&A and Investments from 2016 to 2018. Prior to joining Nielsen in 2016, Mr. Bassi served as Vice President, Corporate Development and Strategy at Avaya Inc. (“Avaya”), a technology collaboration company, from 2008 to 2016 after joining Avaya in 2004 as Senior Manager/Director for Corporate Development. He began his career as an Auditor at PricewaterhouseCoopers LLP and spent time at Standard & Poor’s and Citigroup.

In connection with Mr. Bassi’s appointment as Chief Financial Officer, Treasurer and Secretary, the Company delivered to Mr. Bassi an Offer of Employment, dated October 18, 2023 (the “Offer Letter”), setting forth certain terms of Mr. Bassi’s employment with the Company. Pursuant to the Offer Letter, Mr. Bassi will receive the following compensation and benefits while employed as Chief Financial Officer, Treasurer and Secretary: (i) an annual base salary of \$500,000; (ii) an annual cash incentive award under the Computer Programs and Systems, Inc. Amended and Restated 2019 Incentive Plan or any successor plan (the “Incentive Plan”) with a target amount of 45% of his annual base salary; and (iii) long-term equity incentive awards granted pursuant to the Incentive Plan, including a one-time award of equity having a value of \$700,000 consisting of a mixture of 40% time-based restricted shares and 60% performance share awards to be granted in March 2024, after which Mr. Bassi will be eligible to receive long-term incentive awards under the Incentive Plan in the same manner as the other members of the Company’s senior leadership. Mr. Bassi is also entitled to participate in all employee benefit plans, practices, and programs maintained by the Company, as in effect from time to time, on a basis which is no less favorable than is provided to other similarly situated executives of the Company, to the extent consistent with applicable law and the terms of the applicable plans.

Mr. Bassi entered into a Cash Retention Agreement, dated as of November 1, 2023 (the “Retention Agreement”), providing for a one-time sign-on cash bonus of \$450,000, which will be payable within thirty (30) days of his start date. If Mr. Bassi’s employment with the Company terminates within one (1) year of his start date due to a reason other than death, disability, or termination by the Company without “Cause” (as defined in the Retention Agreement), the cash bonus will be subject to repayment by Mr. Bassi in an amount based on the number of months that he was employed with the Company.

In addition, Mr. Bassi has entered into an Executive Severance Agreement with the Company, dated as of November 1, 2023 and effective as of the Effective Date, in the same form as entered into by other members of the Company’s senior management team (the “Severance Agreement”). Under the Severance Agreement, in the event

Mr. Bassi is terminated by the Company without "Cause" (as defined in the Severance Agreement), other than within twelve (12) months following a "Change in Control" (as defined in the Severance Agreement) of the Company, Mr. Bassi will be eligible to receive, in addition to any accrued but unpaid amounts or benefits, (i) twelve (12) months of equal installment payments which are in the aggregate equal to one (1) times the sum of Mr. Bassi's base salary and target bonus for the year in which the termination event occurs; (ii) up to twelve (12) months of reimbursements for medical and/or dental continuation coverage; (iii) continued vesting of Mr. Bassi's outstanding unvested shares of restricted stock during the period in which Mr. Bassi is subject to non-competition and non-solicitation covenants; and (iv) a pro rata portion of Mr. Bassi's outstanding cash incentive awards and performance share awards to be calculated in the manner set forth in the applicable award agreements based on the degree of attainment of the applicable performance goals at the end of the applicable performance period, with the amount of the awards, if any, to be pro-rated based on the number of days that Mr. Bassi was employed by the Company during the performance period.

The Severance Agreement further provides that, in the event Mr. Bassi is terminated by the Company without Cause within twelve (12) months following a Change in Control of the Company, Mr. Bassi will be eligible to receive, in addition to any accrued but unpaid amounts or benefits, (i) a lump sum payment equal to one and one half (1.5) times the sum of Mr. Bassi's base salary and target bonus for the year in which the termination event occurs; and (ii) up to twelve (12) months of reimbursements for medical and/or dental continuation coverage.

Mr. Bassi's receipt of severance payments and benefits is subject to Mr. Bassi's execution and non-revocation of a release of claims in the Company's favor and compliance with confidentiality, non-disparagement and other covenants, all as more specifically provided for in the Severance Agreement. Additionally, Mr. Bassi's receipt of severance payments and benefits is subject to Mr. Bassi's compliance with non-competition and non-solicitation covenants for twelve (12) months following the termination event.

Except for the Offer Letter, the Retention Agreement and the Severance Agreement, there are no arrangements or understandings between Mr. Bassi and any other persons pursuant to which Mr. Bassi was appointed as Chief Financial Officer, Treasurer and Secretary. There are no family relationships between Mr. Bassi and any director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing summaries of the Offer Letter, the Retention Agreement and the Severance Agreement do not purport to be complete and are qualified in their entirety by reference to such agreements, copies of which are filed as Exhibit 10.1, Exhibit 10.2 and Exhibit 10.3, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On November 7, 2023, the Company issued a press release announcing Mr. Chambless's departure as Chief Financial Officer and Mr. Bassi's appointment as Chief Financial Officer of the Company. The full text of the press release is furnished herewith as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The information in Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
10.1	Offer of Employment for Vinay Bassi, dated October 18, 2023
10.2	Cash Retention Agreement, dated November 1, 2023, between Computer Programs and Systems, Inc. and Vinay Bassi
10.3	Form of Executive Severance Agreement entered into between Computer Programs and Systems, Inc. and each executive officer (filed as Exhibit 10.1 to CPSI's Current Report on Form 8-K dated June 26, 2023 and incorporated herein by reference)
99.1	Press Release dated November 7, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COMPUTER PROGRAMS AND SYSTEMS, INC.

Date: November 7, 2023

By: /s/ Christopher L. Fowler
Christopher L. Fowler
President and Chief Executive Officer



October 18, 2023

Mr. Vinay Bassi
10 Princeton Terrace
Short Hills, NJ 07078
Via Email: vbassi@gmail.com

Offer of Employment

Dear Vinay:

We are pleased to make this Offer of Employment on behalf of Computer Programs and Systems, Inc. (CPSI) and summarize the details of your employment as follows:

Position:

We are offering you the position of Chief Financial Officer. You will report directly to Chris Fowler, CEO, CPSI. Your position is classified as salaried, exempt.

Salary and Bonus:

Should you accept, an annual base salary of \$500,000.00 and will be paid to you bi-weekly in the amount of \$19,230.77, less all applicable withholding and deductions.

Effective upon hire, you will be eligible to participate in the Company bonus program and have the potential to earn an additional 45% annually of your base salary (less all applicable withholding and deductions). This bonus is based on the Company's overall performance to be determined by the Company in its sole discretion and upon your successful completion of full year objectives and individual performance. It is not guaranteed. Our fiscal year runs from January 1, 2024, to December 31, 2024.

Sign-on Bonus:

You will receive a sign-on bonus of \$450,000.00 to be paid within 30 days of your start date. The sign-on bonus is subject to an agreement—should you leave the company at your discretion before one (1) year of service, you will be obligated to pay back \$37,500 per month that you are not an employee of CPSI.

LTIP:

Additionally, you will be eligible to participate in a Long-Term Incentive Plan (LTIP) of stock benefits. A onetime \$700,000.00 value of RSUs and PSA will be granted to you in March 2024, and is treated as 40% RSUs and 60% PSAs determined by company performance/EPS. Beginning in 2024 (grant date March 2025), you will be eligible for the LTIP stock benefit program granted to senior leadership. Your target LTIP is 165% of your base salary, or \$825,000.00, and is treated as 40% RSU and 60% PSAs determined by company performance/EPS. The LTIP vests over 3-years-rolling. All bonus programs, including but not limited to cash and stock, are subject to your agreement and execution of CPSI's standard agreements that outline the terms and conditions of these programs.

Start Date:

Your start date will be determined, pending the successful completion of the post offer requirements as outlined later in this offer letter, but we expect you will start on or before January 1, 2024.

Medical Coverage:

In addition to your compensation, you will be eligible to participate in the Company's Health and Prescription programs first of the month following a 30-day waiting period. Coverage will be provided for you and your dependents upon your election of such coverage. Employee contributions for medical coverage are withheld directly from your bi-weekly paycheck; premiums are pre-tax.

You will be eligible for all health and retirement benefits that are provided to the senior leadership team. CPSI offers two plans to choose from: a PPO plan and a High Deductible Health Plan with a Health Savings plan. Additional specifics regarding these programs will be provided to you as part of your onboarding program.

Life Insurance Program:

You will be eligible to participate in the Company's Life Insurance Program first of the month following a 30-day waiting period. The company paid Basic Life & AD&D coverage is equal to \$50,000.

Supplemental Life Insurance Program:

You will be eligible to purchase additional life insurance for yourself and your family through our voluntary supplemental life insurance program as offered by CPSI. You will have the ability to purchase up to \$150,000 additional life insurance coverage without having to go through a medical examination for qualification.

Dental Coverage:

CPSI offers a dental coverage plan administered through Delta Dental. You can elect coverage for yourself and your dependents.

Vision Program:

CPSI offers two voluntary vision plan options that provide coverage for eye exams and materials through VSP. You can elect coverage for yourself and your dependents.

Employee Assistance Program (EAP):

CPSI offers employees an EAP program at no cost to the employee. This program provides confidential information, support and referral services covering such areas as childcare and parenting, helping aging parents, financial issues, legal concerns, work and career, emotional well-being, addition and recovery, wellness, and prevention.

Disability Programs:

You will be eligible to participate in the Company's short-term and long-term disability programs the first of the month following a 30 day wait period. CPSI covers the short-term disability program which provides weekly accident and sickness benefits to employees who become continuously disabled and are unable to perform any and every duty of his occupation due to accidental injury or sickness. Benefits are payable at a rate of 60% of average weekly earnings with a weekly maximum of \$1500 and are paid after a 7-day elimination period. The maximum benefit period is 25 weeks.

The long-term disability program provides benefits to employees who become continuously disabled and are unable to perform any and every duty of his occupation due to accidental injury or sickness. Benefits are payable at a rate of 60% of base compensation, up to a maximum of \$10,000 per month and are paid beginning 180 days from the onset of the qualifying accident or sickness. Maximum benefit period is the duration of the disability period, or up to the Social Security (SS) normal retirement age.

401(k) Profit Sharing Plan:

You will be eligible to participate in the Company's 401(k) Profit Sharing Plan immediately upon hire. You can make pre-tax contributions to the 401(k) Plan, up to a limit as defined by the IRS; the CPSI company match will begin after 12 months of service. This match is equal to \$3 for every \$1 invested by you, with an annual maximum of \$2000. Contributions are invested in the provided mutual funds, at the election of the employee. You will be vested in CPSI contributions on a 2-year Cliff schedule. Additionally, employee contributions are 100% vested upon deposit into the Plan. CPSI also offers employees a Roth IRA option to enroll in once eligible. Additional specifics regarding this program will be provided as part of your orientation.

Vacation:

Effective upon hire, you will be part of our flexible ETO policy. Most executives take up to, but no more than, 4 weeks per year. There are also 10 annual company recognized holidays. Our emphasis is on "getting the job done" and play when is best for you and your family. Future vacation and personal leave allowances will be earned in accordance with established company policies.

Travel Expenses:

CPSI will secure on your behalf a Navan Corporate card to cover all business-related expenses associated with your position. All expense reimbursements are processed via our web-based system, Navan. Additional details regarding this program will be provided.

Change of Control:

Should the Company be sold, or any change of control be forced upon employees, your annual and LTIP bonus accrued compensation will vest immediately in accordance with the Company policy for such an event if your employment is terminated.

Severance:

Assuming you accept this offer of employment, and the results of your background reports are favorable, a severance agreement will be provided to you. The severance agreement will outline the severance consideration equal to one-year annual base salary plus any vested bonus if you are terminated other than for cause.

Company Equipment:

CPSI will set you up with appropriate equipment to ensure that you are properly equipped to operate remotely and can communicate effectively within the Company. This will include company issued laptop, and Data device (I-phone or other device). Further details regarding these programs will be reviewed with you as part of your orientation program.

External Board Positions:

We expect you to devote your entire professional energy and time to CPSI. Thus, you may not engage in outside business activities, other than board memberships that are approved by the CEO in writing. Accordingly, Chris Fowler, CEO, does approve of your continued board service with Truefort Inc.

Confidentiality:

CPSI requires that employees do not disclose information held to be confidential by CPSI. During your employment, we will ask you to sign an Executive Severance Agreement that contains, among other things, non-disclosure, non-solicitation and non-compete terms. This agreement is a condition of your employment.

During your employment and for a period of time afterwards, you may not promote, participate, engage or have any other interest in any business which competes directly or indirectly with CPSI or any of its subsidiaries. We expect you to devote your entire professional energy and time to CPSI.

At-Will Employment:

Notwithstanding anything contained in this letter, you shall be considered an employee at will, governed by the laws of the State of Alabama. This offer is not intended as, nor does it imply a guarantee of employment or an employment contract. Nothing in this letter is intended to change the at-will nature of your employment, which means that either you or CPSI can terminate your employment for any reason without notice.

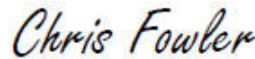
Pre-Employment:

This offer is also contingent on the Company's sole satisfaction with the results of a mandatory background check, employment verification, drug screen and two professional references.

We hope this letter summarizes the details of our offer clearly. We are confident you will find your employment with the CPSI organization a rewarding and challenging experience. We look forward to continuing discussions and to welcoming you when appropriate.

Please do not hesitate to contact me if you have any questions regarding the points described above.

Sincerely,



Chris Fowler
Chief Executive Officer
CPSI Inc.

CASH RETENTION AGREEMENT

This **CASH RETENTION AGREEMENT** (this “Agreement”), is made and entered into as of November 1, 2023, by and between Vinay Bassi, a resident of the State of New Jersey (the “Employee”), and Computer Programs and Systems, Inc., a Delaware corporation (“CPSI”).

WHEREAS, the continued services of the Employee are critical to CPSI’s business strategy; and

WHEREAS, in order to incentivize the Employee to remain employed by CPSI for at least one year following the date that the Employee’s employment with CPSI commences (the “Commencement Date”), CPSI desires to enter into this Agreement and provide for a cash retention bonus to be paid to the Employee, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises and the respective covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree to the following:

1. Definitions. In addition to defined terms included elsewhere in this Agreement, the following capitalized terms when used herein shall have the meaning specified:

(a) “Cause” shall mean the Employee’s: (i) willful failure to perform substantially his or her duties (other than any such failure resulting from incapacity due to Disability); (ii) commission of, or indictment for, a felony or any crime involving fraud or embezzlement or dishonesty or conviction of, or plea of guilty or nolo contendere to a crime or misdemeanor (other than a traffic violation) punishable by imprisonment under federal, state or local law; (iii) engagement in an act of fraud or other act of willful dishonesty or misconduct, towards CPSI or any member thereof, or detrimental to CPSI or any member thereof, or in the performance of the Employee’s duties; (iv) negligence in the performance of employment duties; (v) violation of a federal or state securities law or regulation; (vi) the use of a controlled substance without a prescription or the use of alcohol which, while performing services on behalf of CPSI or any member thereof, in each case, significantly impairs the Employee’s ability to carry out his duties and responsibilities; (vii) material violation of the policies and procedures of CPSI or any member of thereof applicable to the Employee; (viii) embezzlement and/or misappropriation of property of CPSI or any member thereof; or (ix) conduct involving any immoral acts which is reasonably likely to impair the reputation of CPSI or any member thereof.

(b) “Code” shall mean the Internal Revenue Code of 1986, as amended.

(c) “Disability” shall mean the permanent and total disability of the Employee as determined for purposes of CPSI’s long-term disability plan in which the Employee participates (or in which the Employee is eligible to participate) at the time the determination is to be made.

(d) "Termination Date" shall mean the date on which the Employee's employment with CPSI terminates for any reason. Subject to the foregoing, the determination as to whether the Employee has had a termination of employment (or separation from service) shall be made in accordance with the provisions of Section 409A of the Code and the guidance issued thereunder without application of any alternative levels of reductions of bona fide services permitted thereunder.

2. Award of Retention Bonus. Subject to the terms and conditions set forth herein, the Employee shall be entitled to receive a cash payment of \$450,000 (the "Retention Bonus"), which shall be paid within thirty (30) days of the Commencement Date.

3. Repayment of Retention Bonus. In the event that the Termination Date occurs prior to the one-year anniversary of the Commencement Date due to any reason other than (i) a termination by CPSI without Cause or (ii) by the Employee's death or Disability, then the Employee shall be required to repay to CPSI an amount equal to \$37,500 multiplied by the number of months that is the difference between twelve (12) months and the number of full months that the Employee was employed by CPSI, with such repayment amount due immediately upon written demand by CPSI. To the extent permissible under Section 409A of the Code, CPSI may also exercise a right to offset other amounts due to the Employee to recoup any amount owed by the Employee under this Section 3.

4. Tax Withholding. Payment of the Retention Bonus hereunder shall be subject to all applicable income and employment taxes and any other amounts that are required by law to be withheld or deducted therefrom.

5. Unfunded Arrangement. The Retention Bonus hereunder shall not be deemed to create a trust or other funded arrangement. The Employee's rights with respect to the Retention Bonus shall be those of a general unsecured creditor of CPSI, and under no circumstances shall the Employee have any other interest in any assets of any member of CPSI by virtue of the award of the Retention Bonus.

6. No Right to Continued Employment. The Employee acknowledges and agrees that the Employee's employment with CPSI is and shall remain "at-will" and the Employee's employment by CPSI may be terminated at any time and for any reason (or no reason) by the Employee or CPSI, with or without notice. Nothing in this Agreement shall confer upon the Employee any right to continued employment with CPSI or any member thereof (or their respective successors) or to interfere in any way with the right of CPSI or any member thereof (or their respective successors) to terminate the Employee's employment at any time.

7. Other Benefits. The Retention Bonus is a special incentive payment to the Employee and shall not be considered in computing the amount of salary or compensation for purposes of determining any bonus, incentive, pension, retirement, death or other benefit under any other bonus, incentive pension, retirement, insurance or other CPSI employee benefit plan, unless such plan or agreement provides otherwise. The Retention Bonus is an additional incentive payment to the Employee and neither this Agreement nor payment of the Retention Bonus shall supersede or replace any other benefits or payments to which the Employee is or may become entitled under any other benefit plan, program, policy or arrangement of CPSI or any of its affiliates.

8. Section 409A Compliance. It is intended that any amounts payable under this Agreement shall either be exempt from or comply with Section 409A of the Code. The provisions of this Agreement shall be construed and interpreted in accordance with Section 409A of the Code. Notwithstanding any other provision of this Agreement to the contrary, if any payment hereunder is subject to Section 409A of the Code, and if such payment is to be paid on account of the Employee's termination of employment (or other separation from service) and if the Participant is a specified employee (within the meaning of Section 409A(a)(2)(B) of the Code) and if any such payment is required to be made prior to the first day of the seventh month following the Employee's separation from service or termination of employment, such payment shall be delayed until the first day of the seventh month following the Employee's termination of employment or separation from service (or, if earlier, upon his death). In no event shall CPSI or any other member of CPSI be liable for any additional tax, interest, or penalties that may be imposed on the Employee as a result of Section 409A of the Code.

9. Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement or the relationship of the parties shall be governed by and construed in accordance the laws of the state of Alabama without giving effect to any choice of law or conflict of law rules or provisions. The exclusive and sole venue for any action brought to enforce or interpret this Agreement shall be the state and federal courts situated in Mobile County, Alabama and CPSI and the Employee each consent to the exercise of personal and subject-matter jurisdiction by such courts.

10. Severability. The provisions of this Agreement shall be deemed severable. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by applicable law.

11. Assignment; Successors. This Agreement is intended to bind and inure to the benefit of and be enforceable by the Employee, CPSI and the other members of CPSI and their respective heirs, successors and assigns. The Employee may not assign his or her rights or delegate his duties or obligations hereunder without the prior written consent of CPSI. CPSI or any other member of CPSI may assign its rights and obligations hereunder, without the consent of, or notice to, the Employee.

12. Entire Agreement; Amendment. This Agreement constitutes the entire agreement by the Employee and CPSI with respect to the subject matter hereof and supersedes any and all prior agreements or understandings between the Employee and CPSI with respect to the subject matter hereof, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by the Employee and CPSI.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

COMPANY:

COMPUTER PROGRAMS AND SYSTEMS, INC.

By: /s/ Chris Fowler

Name: Chris Fowler

Title: President and Chief Executive Officer

EXECUTIVE:

/s/ Vinay Bassi

Vinay Bassi

**CONTACT:**

Tracey Schroeder
Chief Marketing Officer
tracey.schroeder@cpsi.com
(251) 639-8100

CPSI APPOINTS VINAY BASSI AS NEW CHIEF FINANCIAL OFFICER

MOBILE, Ala. November 7, 2023 — CPSI (NASDAQ: CPSI), a community healthcare solutions company, today announced that it has appointed Vinay Bassi as Chief Financial Officer, effective January 1, 2024. The Company's current Chief Financial Officer, Matt Chambless, will remain as an advisor to the Company for a period of time following January 1, 2024, in order to support the transition from Mr. Chambless to Mr. Bassi.

"We look forward to welcoming Vinay to CPSI in the new year," said Chris Fowler, Chief Executive Officer of CPSI. "He is a seasoned and highly accomplished finance executive with a proven track record in mergers and acquisitions (M&A), a strong financial planning and analysis (FP&A) background, and deep understanding of strategic planning and capital allocation. We believe that his decades of experience in a broad spectrum of financial roles make him the ideal leader to help us deliver on our objectives and maximize returns from all areas of the Company.

"Matt Chambless has been a valued member of the CPSI leadership team, leading the Company's finance function and playing an important role in the execution of our growth strategy. We thank him for his many contributions, and we appreciate his continued support in facilitating a seamless transition," added Fowler.

Bassi has had a multi-decade career as a strategic finance leader across many industries with a track record of driving value creation. Most recently, he served as Chief Financial Officer for the Audience Measurement division at Nielsen Holdings plc, a global leader in audience measurement, data and analytics. Starting in 2016, he also served Nielsen in various senior operational and financial roles, including as Chief Financial Officer to the Chief Operating Officer and Senior Vice President of Corporate FP&A, Global M&A and Investments.

Prior to joining Nielsen, Bassi served as Vice President of Corporate Development and Strategy at Avaya Inc., a technology collaboration company. He began his career as an Auditor at PricewaterhouseCoopers and spent time at Standard & Poor's and Citigroup.

"It is an exciting time to join CPSI and I'm eager to get started in my new role," said Bassi. "I look forward to working alongside Chris and the team to help CPSI execute on its vision and seize on the opportunities ahead to drive value creation for its shareholders."

About CPSI

CPSI has more than four decades of experience in connecting providers, patients, and communities with innovative solutions that support both the clinical and financial side of healthcare delivery. We provide business, consulting, and managed information technology (IT) services, including our industry leading HFMA Peer Reviewed® suite of revenue cycle management (RCM) offerings, to help streamline day-to-day revenue functions, enhance productivity, and support the financial health of healthcare organizations.

-MORE-

November 7, 2023

Our patient engagement solutions provide patients and providers with the critical information and tools they need to share existing clinical data and analytics that support value-based care, improve outcomes, and increase patient satisfaction. We support efficient patient care across an expansive base of community hospitals and post-acute care facilities with electronic health record (EHR) product offerings that successfully integrate data between care settings. We make healthcare accessible through data-driven insights that deliver workflow efficiencies and remove distractions. Our solutions allow our clients to achieve better decisions and results while keeping patients at the center of care. We are a healthcare solutions company. We clear the way for care. For more information, please visit www.cpsi.com.

-END-