



## RECIPROCAL CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

THIS RECIPROCAL CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT (this "Agreement"), dated as of May 26<sup>th</sup>, 2021, is by and between ImpaxRx, LLC, a Florida limited liability company, with a principal address at 791 Park of Commerce Boulevard, Suite 201, Boca Raton, FL, 33487, and Blue Cross Blue Shield of Michigan, with an address at 600 E Lafayette Blvd, Detroit, MI, 48226. The parties hereto, together with their affiliates, are referred to herein individually as a "Party" and collectively as the "Parties".

WHEREAS, each Party desires to disclose to the other Party certain information for the sole purpose of evaluating a potential business opportunity between the parties (the "Purpose").

NOW, THEREFORE, in consideration of the foregoing and of the promises and covenants herein contained, the Parties hereby agree as follows:

1. "Confidential Information" means all information, oral and written, and all materials, disclosed by one Party (in such capacity, the "Discloser") to the other Party (in such capacity, the "Recipient") whether or not marked as confidential; provided that Confidential Information of Discloser does not include information that: (a) through no breach of this Agreement is or becomes publicly available, (b) is or was lawfully obtained from a third party, on an unrestricted basis, without breach of any obligation between the third party and the Discloser, (c) was already known by Recipient, on an unrestricted basis, at the time of disclosure by Discloser as evidenced by documents maintained in the ordinary course or (d) was independently developed by or on behalf of Recipient without reference to the Discloser's Confidential Information.
2. Nondisclosure. The Recipient shall not use or duplicate any Confidential Information of the Discloser except as necessary in connection with the Purpose and Recipient shall keep confidential and not disclose any Confidential Information of the Discloser to any person, other than to those employees, attorneys, accountants and consultants of the Recipient whose knowledge is necessary for the Purpose (the "Representatives"), provided that all such employees and Representatives are advised of their obligations to maintain the confidentiality of Discloser's Confidential Information and to not use such Confidential Information except as necessary for the Purpose. The Recipient shall be responsible for any breach of this Agreement by any employee or Representative to whom such Confidential Information of Discloser may be disclosed by the Recipient. Without limiting any of the foregoing, the Recipient shall protect the



Confidential Information of the Discloser with at least the same degree of care as it exercises to protect its own confidential information, but in no event less than reasonable care. Neither Party shall disclose to any person, other than its employees and Representatives, any information relating to the Purpose or the fact that the Parties are discussing or evaluating any type of potential business relationship; provided, however, that a Party may disclose this Agreement to any bona fide potential or actual investor, acquirer, merger partner or other financial partner (including their professional advisors) for the sole purpose of evaluating an actual or potential investment, acquisition, transaction or other business relationship provided that, in each case, the recipients are bound by written obligations of confidentiality and non-use consistent with those contained in this Agreement.

3. Notwithstanding Section 2 herein, the Recipient may produce or disclose Confidential Information of the Discloser if and to the extent required pursuant to applicable laws, regulations or court order; provided that, to the extent legally permissible, the Recipient has given the Discloser reasonable prior written notice thereof so that the Discloser may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If such protective order or other remedy is not obtained, or the Discloser waives compliance with the provisions of this Agreement, the Recipient shall furnish only that portion of the Confidential Information of the Discloser that the Recipient is legally required to disclose and shall exercise all commercially reasonable efforts to obtain reliable assurance that confidential treatment shall be accorded such Confidential Information.

4. The Parties acknowledge and agree that: (a) as between the Parties, all Confidential Information of the Discloser is and shall remain the exclusive and valuable property of the Discloser, and the Recipient does not hereby obtain any express or implied license or other interest in or to Confidential Information of the Discloser or the subjects thereof; and (b) neither Party has any obligation to enter into an agreement related to the Purpose by virtue of this Agreement or otherwise unless a definitive legal document related to the Purpose subsequently is executed by the Parties

5. Upon the Discloser's written request, the Recipient shall (a) return to the Discloser or destroy, at the Discloser's option any and all Confidential Information of Discloser; provided, however, that Recipient shall destroy those portions of documents, memoranda, notes, studies and analyses prepared by Recipient that contain, incorporate or are derived from such Confidential Information and shall certify to the Discloser in writing such destruction; and provided, further, that Recipient shall be permitted to retain any computer records or files containing such Confidential Information that have been created solely by Recipient's automatic or routine archiving and back-up procedures, to the extent created and retained in a manner consistent with Recipient's standard archiving and back-up procedures, but not for any other use or purpose; and (b) immediately cease use of Confidential Information of Discloser as well as any information or materials that contain, incorporate or are derived from such Confidential



Information. Notwithstanding the return or destruction of the Confidential Information of Discloser, Recipient will continue to be bound by its obligations under this Agreement; and

6. Miscellaneous.

(a) The Recipient acknowledges that the restrictions on the use, duplication and disclosure of the Confidential Information of the Discloser set forth herein are reasonable to protect the Discloser's business interests. Since unauthorized disclosure of Confidential Information of the Discloser would cause irreparable harm, if the Recipient breaches any of its obligations hereunder, the Discloser shall be entitled to seek equitable relief to protect its interest therein including, but not limited to, injunctive relief and specific performance, as well as monetary damages and attorneys' fees and expenses incurred to enforce this Agreement. All rights and remedies under this Agreement are cumulative.

(b) Nothing in this Agreement shall compel the Discloser to disclose to the Recipient any information that it does not wish to disclose. All Confidential Information of the Discloser PROVIDED TO THE RECIPIENT IS PROVIDED "AS IS." NO WARRANTIES WITH RESPECT TO SUCH CONFIDENTIAL INFORMATION, EITHER EXPRESS OR IMPLIED, ARE MADE BY DISCLOSER HEREUNDER. Each Party represents to the other Party that neither the execution of this Agreement nor the discussions with the other Party related to the Purpose will conflict with any law, rule or regulation applicable to such Party or any agreement to which such Party is a party or is otherwise subject.

(c) If any term or provision of this Agreement is determined to be illegal, unenforceable or invalid in whole or in part for any reason, such illegal, unenforceable or invalid provisions or part thereof shall be stricken from this Agreement, and such provision shall not affect the legality, enforceability or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions of this Section 6(c), then such stricken provision shall be replaced, to extent possible, with a legal, enforceable and valid provision that is as similar in tenor to the stricken provision as is legally possible.

(d) This Agreement shall not be modified except in writing signed by both of the Parties. Waiver of any default or breach hereunder shall not constitute a waiver of any other default or breach whether similar or otherwise.



(e) Neither Party may transfer or otherwise assign its rights, duties or obligations under this Agreement to any other person or entity, in whole or in part, without the prior written consent of the other Party; provided that no such prior written consent shall be required in connection with a bona fide merger, consolidation or transfer or sale of all or substantially all of a Party's assets. Any assignment in contravention of this Agreement shall be null and void.

(f) This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida, as applicable to contracts executed and delivered in Florida between Florida residents and which are to be performed wholly within Florida without regard to principles of conflicts of law. The Parties hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the state courts in Palm Beach County in the State of Florida or the court of the United States, Southern District of Florida in connection with any matter or dispute arising under this Agreement and waive any objection they may have to such jurisdiction or to the venue of any such matter or dispute and any claim that such matter or dispute has been brought in an inconvenient forum.

(g) This Agreement constitutes the entire agreement between Recipient and Discloser and supersedes all prior communications, representations, understandings and agreements, with respect to the subject matter hereof.

(h) All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid or (iii) one (1) business day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. Notices shall be sent to the addresses set forth in the introductory paragraph of this Agreement or such other address as either Party may specify in writing to the other Party in accordance with this Agreement.

(i) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document. This Agreement may be executed by facsimile or other electronic signatures.

*[Signatures on following pages]*



**In Witness Whereof**, the Parties have executed this Agreement as of the Effective Date.

**Blue Cross Blue Shield of Michigan**

By: Glen Perry \_\_\_\_\_

Name: Glen Perry

Title: Director of Pharmacy Contracting & Rebate

Date: 5/26/2021

**ImpaxRx, LLC**

By: \_\_\_\_\_

Name: Marvin Hilf

Title: CEO

Date: \_\_\_\_\_