

**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): February 18, 2026

INVO FERTILITY, INC.

(Exact name of registrant as specified in charter)

Nevada

(State or other jurisdiction
of incorporation)

001-39701

(Commission
File Number)

20-4036208

(IRS Employer
Identification No.)

**5582 Broadcast Court
Sarasota, Florida**

(Address of principal executive offices)

34240

(Zip Code)

Registrant's telephone number, including area code: **(978) 878-9505**

(Former name or former address, if changed since last report)

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 (see General Instruction A.2. below):

- Written communications 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))

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, \$0.0001 par value per share	IVF	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities 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 1.01. Entry into a Material Definitive Agreement.

Closing of Family Beginnings P.C. Acquisition

As described in further detail under Item 2.01 below, on February 18, 2026, INVO Fertility Inc., a Nevada corporation (the "Company"), consummated the acquisition of the Clinic (as defined under Item 2.01 below) by, Wood Violet Fertility LLC, a Delaware limited liability company ("Buyer") and wholly owned subsidiary of INVO Centers LLC, a Delaware company wholly owned by the Company. In connection with such acquisition of the Clinic, the following material agreements were entered into on February 18, 2026, the effective date of the Company's acquisition of the Clinic:

Management Services Agreement

Effective February 18, 2026, Buyer and Fertility, P.A., a Florida professional corporation ("Fertility, P.A.") entered into a Management Service Agreement (the "MSA").

Pursuant to the MSA, Buyer shall provide the management, consulting, administrative, business, laboratory and other support services required for the operation of medical practices for an initial term of ten (10) years. Following the initial term, the MSA shall renew automatically for additional five (5) year terms thereafter, unless otherwise terminated as provided for in the MSA. Either party may terminate the MSA by mutual written agreement, by either party immediately upon the filing of a petition in bankruptcy or the insolvency of the other party; or (c) by either party, upon thirty (30) days advance written notice of a breach of any material provision of the MSA by the other party which is not cured within thirty (30) days after written notice is given, provided that such breach continues for a period of thirty (30) days after written notice is given by the non-breaching party to the other party.

Buyer may terminate the MSA at any time without cause upon ninety (90) days advance written notice. Buyer shall also have the right, but not the obligation, to terminate the MSA immediately upon notice to Fertility, P.A. in the event of: (a) the cancellation or non-renewal of the professional or malpractice insurance of Fertility, P.A., any member of Fertility, P.A. or any Physician (as defined in the MSA) or Non-Physician Practitioner (as defined in the MSA) employed or engaged by Fertility, P.A. (other than due to the failure to pay premiums); (b) the dissolution of Fertility, P.A.; (c) if Fertility, P.A. participates in any Federal Healthcare Program(s) (as defined in the MSA), the suspension or exclusion of Fertility, P.A. from same; (d) the suspension or exclusion of any member of Fertility, P.A., Physician, or any Non-Physician Practitioner (as may be applicable) who is employed or engaged by Fertility, P.A. from any Federal Healthcare Program provided that Fertility, P.A. did not terminate the employment or engagement of such employee or contractor within thirty (30) days of becoming aware of such fact; (e) the date upon which any of the membership interests of Fertility, P.A. are transferred or attempted to be transferred voluntarily, by operation of law or otherwise, to any person without the prior written approval of Buyer; (f) the merger, consolidation, reorganization, sale, liquidation, dissolution, or other disposition of all or substantially all of the membership interests or assets of Fertility, P.A. without the prior written approval of Buyer; (g) failure of Fertility, P.A. to pay the Management Fee in the time frames set forth in the MSA; (h) Fertility, P.A. materially altering or changing the scope of the Professional Services (as defined in the MSA) furnished by Fertility, P.A.; or (i) Fertility, P.A.'s breach of any provision set forth in Section 12 of the MSA.

Fertility, P.A. shall have the right, but not the obligation, to terminate the MSA immediately upon notice to Buyer of the suspension, exclusion or debarment of Buyer, any employee, contractor, or agent of Buyer, or any Fertility, P.A. Support Personnel or Licensed Support Personnel (as defined in the MSA) provided by Buyer, from any Federal Healthcare Program; provided that Buyer did not terminate the employment or engagement of such employee, contractor, or agent of Buyer, including any Fertility, P.A. Support Personnel or Licensed Support Personnel, within sixty (60) days of becoming aware of such fact.

In consideration for the services performed by Buyer under the MSA, Fertility, P.A. shall pay fees (the "Management Fee") to the Buyer. In addition to the Management Fee, Buyer shall be entitled to full reimbursement for all costs, expenses and liabilities paid or satisfied by Buyer in connection with its rendering of services under the MSA or otherwise arising out of the operation, ownership or maintenance of the business by Fertility, P.A. (the "Manager's Costs"). The Management Fee shall be equal to twenty percent (20%) of the Manager's Costs.

The foregoing description of the MSA is qualified in its entirety by reference to a copy of the MSA is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

PC Asset Purchase Agreement

On February 18, 2026, the Clinic and Fertility, P.A. entered into a PC asset purchase agreement (the "PC APA") to acquire the Clinic's Clinical Assets (as defined under Item 2.01 below) for a purchase price of \$100. Under the PC APA, Fertility, P.A. (a) assumed all of the legal responsibilities and obligations with respect to custody and maintenance of the medical records, controlled substances and governmental approvals included in the Clinical Assets, and (b) assumed and agreed to discharge the obligations arising under the assigned contracts included in the Clinical Assets.

The foregoing description of the PC APA is qualified in its entirety by reference to a copy of the PC APA filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Lease Agreement

On February 18, 2026, and effective on March 1, 2026, Buyer entered into a lease (the "Lease") with Shai Hulud, LLC ("Landlord") pursuant to which Buyer leased four thousand three hundred eighty seven (4,387) rentable square feet from Landlord at 8435 Clearvista Plaza, in Indianapolis, Indiana (the "Leased Premises").

The initial term of the Lease Agreement ends on July 31, 2033. The term may be renewed at the option of the Tenant for two (2) five (5) year terms at Fair Market Rent (as defined in the Lease).

Tenant shall pay to Landlord base rent of \$132,398.61 annually, payable in installments of \$11,033.22 per month. Beginning on the sixteenth (16th) month of the lease, and each anniversary thereof, the base rent shall be increased annually by Landlord at a rate of two percent (2%) per annum.

The Leased Premises shall be used for administrative services, medical office space and clinical laboratory space in the areas of infertility.

The foregoing description of the Lease Agreement is qualified in its entirety by reference to a copy of the Lease Agreement filed as Exhibit 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

Amendment to APA

Effective as of February 18, 2026, Buyer, the Clinic, and the Seller (as defined under Item 2.01 below) entered into Amendment No. 1 (the "Amendment") to the APA (as defined below under Item 2.01) to correct typographical errors in the definition of "Equity Purchase Price" set forth in the APA. The Amendment corrects the definition of "Equity Purchase Price" from "4,000 shares of INVO Preferred for a total stated value equal to Six Hundred Thousand Dollars (\$400,000)" to "400 shares of INVO Preferred for a total stated value equal to Four Hundred Thousand Dollars (\$400,000)," which reflects the Equity Purchase Price as agreed upon by the parties. All other terms and conditions of the APA remain unchanged and in full force and effect.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

On February 18, 2026, the Company, through Buyer, consummated its acquisition (the "Acquisition") of Family Beginnings P.C. (the "Clinic") for a combined purchase price of \$760,000, of which \$360,000 was paid in cash on the closing date (a net amount of \$210,000 after a \$150,000 holdback) and \$400,000 was paid on the closing date in 400 shares of the Company's Series D Preferred (as defined under Item 5.03 below).

The Clinic owns, operates and manages a fertility practice that provides direct treatment to patients focused on fertility care, and employs a physician and other healthcare providers to deliver such services and procedures.

Buyer purchased the Clinic's non-medical assets, and Fertility, P.A. purchased the Clinic's medical assets. The acquisition of the Clinic was consummated pursuant to the terms of the following agreements:

1. Asset Purchase Agreement (the "APA") dated December 15, 2026, by and among Buyer, the Clinic and James Donahue MD (the "Seller") pursuant to which Buyer agreed to acquire the Purchased Assets (as defined in the APA) related to Clinic's business for a purchase price of \$760,000. Buyer also agreed to assume certain liabilities of the Clinic as

set forth in the APA. Certain clinical assets, properties, and rights of the Clinic are excluded from the Purchased Assets including patient lists, charts, records and ledgers, all contracts with Payors (as defined in the APA) and all Health Care Permits (as defined in the APA) (the "Clinical Assets"); and

2. The PC APA, pursuant to which the Practice agreed to purchase from the Clinic the Clinical Assets for a purchase price equal to one hundred dollars (\$100.00).

The paragraphs above describe certain of the material terms of the APA and the PCAPA. Such description is not a complete description of the material terms of the APA and PCAPA and is qualified in its entirety by reference to each of (i) the APA which was previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on December 17, 2026; and (ii) the PC APA attached hereto as Exhibit 10.2.

Item 3.02. Unregistered Sales of Equity Securities.

On February 18, 2026, the Company issued 400 shares of the Company's Series D Non-Voting Convertible Preferred Stock (the "Series D Preferred") to the Seller. The Series D Preferred was issued, and the shares of common stock issuable thereunder will be issued, without registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance on the exemptions provided by Section 4(a)(2) of the Securities Act as transactions not involving a public offering and/or Rule 506 promulgated under the Securities Act, and such securities may not be re-offered or resold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws.

To the extent required by Item 3.02 of Form 8-K, the information contained in Items 2.01 and 5.03 of this Report related to the Series D Preferred is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

The Company's Articles of Incorporation, as amended, authorize the Company to issue 100,000,000 shares of preferred stock, \$0.0001 par value per share, issuable from time to time in or more series (the "Preferred Stock"). On February 18, 2026, we filed with the Nevada Secretary of State the Series D Certificate of Designation, which sets forth the rights, preferences, and privileges of the Series D Preferred. Four thousand (4,000) shares of Series D Preferred with a stated value of \$1,000.00 per share were authorized under the Series D Certificate of Designation.

Each share of Series D Preferred has a stated value of \$1,000.00, which, along with any additional amounts accrued thereon pursuant to the terms of the Series D Certificate of Designation (collectively, the "Conversion Amount") is convertible into shares of our common stock. The initial conversion price of the Series D Preferred is equal to \$1.20 per share (the "Conversion Price"), subject to adjustments set forth in the Series D Certificate of Designation, including customary adjustments for stock dividends, stock splits, reclassifications and the like, and weighted average price-based adjustments in the event of any issuances of shares of common stock, or securities convertible, exercisable or exchangeable for shares of common stock, at a price below the then applicable conversion price (subject to certain exceptions); provided, however, in no event will the Conversion Price be less than the Floor Price (as defined in the Series D Certificate of Designation).

Each share of Series D Preferred is convertible into our common stock at the option of the holder, except that we may not effect such conversion for any holder of Series D Preferred if, after giving effect to the conversion or issuance, such holder, together with its affiliates, would beneficially own in excess of 4.99% of our outstanding common stock (the "Beneficial Ownership Limitation"). Upon delivery of a written notice to the Company, a holder of Series D Preferred may from time to time increase or decrease the Beneficial Ownership Limitation to any other percentage not in excess of 9.99% as specified in such notice; provided that (i) any such increase in the Beneficial Ownership Limitation will not be effective until the sixty-first (61st) day after such notice is delivered to the Company and (ii) any such increase or decrease will apply only to such holder and such holder's Attribution Parties (as defined in the Series D Certificate of Designation) and not to any other holder of Series D Preferred that is not an Attribution Party of such holder.

The Series D Preferred ranks senior to our common stock. Subject to the rights of the holders of any senior securities, in the event of any voluntary or involuntary liquidation, dissolution, or winding up, or sale of our company, each holder of Series D Preferred shall be entitled to receive its pro rata portion of an aggregate payment equal to the amount as would be paid on our common stock issuable upon conversion of the Series D Preferred, determined on an as-converted basis, without regard to any beneficial ownership limitation.

Pursuant to the Series D Certificate of Designation, a holder of Series D Preferred is entitled to receive dividends on an as-converted basis (without regard to applicable beneficial ownership limitations) equal to, and in the same form and manner as, dividends paid on the Company's common stock, other than dividends payable solely in shares of common stock. Notwithstanding the foregoing, the Series D Preferred has no voting rights and has no other rights other than those rights provided by law.

The Company may, at its option, redeem all outstanding shares of Series D Preferred in whole, or in part, upon not less than five (5) calendar days written notice to the holder prior to the date fixed for redemption thereof, at a redemption price per share of the Stated Value (as defined in the Series D Certificate of Designation) plus all declared but unpaid dividends thereon. Each holder of shares of Series D Preferred shall be so redeemed, unless such holder has exercised its right to convert such shares as provided in the Series D Certificate of Designation.

The foregoing summary of the Series D Certificate of Designation is not complete and is qualified in its entirety by reference to the Series D Certificate of Designation, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01 Other Events

On February 19, 2026 the Company issued a press release announcing the closing of its acquisition of the Clinic. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit
3.1	Series D Preferred Certificate of Designation
10.1	Management Services Agreement
10.2	PC Asset Purchase Agreement
10.3	Lease Agreement
10.4	Amendment No. 1 to Asset Purchase Agreement
99.1	Press Release dated February 19, 2026
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 thereunto duly authorized.

INVO FERTILITY, INC.

By: /s/ Steven Shum
Name: Steven Shum
Title: Chief Executive Officer

Dated: February 24, 2026

EXHIBIT A

TO

CERTIFICATE OF DESIGNATION

OF

SERIES D CONVERTIBLE PREFERRED STOCK

OF

INVO FERTILITY, INC.

I, Steven Shum, hereby certify that I am the Chief Executive Officer of INVO Fertility, Inc. (the "Corporation"), a corporation organized and existing under the Nevada Revised Statutes (the "NRS"), and further do hereby certify the following:

That pursuant to the authority expressly conferred upon the Board of Directors of the Corporation (the "Board") by the Corporation's Amended and Restated Articles of Incorporation (as amended, the "Articles of Incorporation"), and the provisions of the NRS, on February 12, 2026, the Board adopted the following resolution determining it desirable and in the best interests of the Corporation and its stockholders for the Corporation to establish a series of Four Thousand (4,000) shares of preferred stock designated as "Series D Convertible Preferred Stock", none of which shares have been issued, to be issued pursuant to the Asset Purchase Agreement (as defined below) in accordance with the terms of the Asset Purchase Agreement, and which shall be convertible into Common Stock of the Corporation;

RESOLVED, pursuant to authority expressly set forth in the Articles of Incorporation, (i) the establishment of a series of preferred stock designated as the Series D Convertible Preferred Stock, par value \$0.0001 per share, of the Corporation is hereby authorized; (ii) the issuance of up to 4,000 shares of Series D Convertible Preferred Stock pursuant to the terms of the Asset Purchase Agreement, dated December 15, 2025, by and among INVO Centers, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Corporation ("Buyer"), Family Beginnings, P.C., an Indiana professional service corporation ("Family Beginnings") and James Donahue, MD ("Dr Donahue" or the "Seller") (the "Asset Purchase Agreement") is hereby authorized; and (iii) the designation, number of shares, powers, preferences, rights, qualifications, limitations and restrictions thereof (in addition to any provisions set forth in the Articles of Incorporation that are applicable to the preferred stock of all classes and series) are hereby fixed, and the Certificate of Designation of Series D Convertible Preferred Stock is hereby approved as follows:

TERMS OF SERIES D CONVERTIBLE PREFERRED STOCK

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with (as such terms are used in and construed under Rule 144 under the Securities Act of 1933), a Person. With respect to a Holder, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Holder will be deemed to be an Affiliate of such Holder.

"Attribution Parties" means, collectively, the following Persons and entities: (i) any investment vehicle, including, any funds, feeder funds or managed accounts, currently, or from time to time after the date hereof, directly or indirectly managed or advised by a Holder's investment manager or any of its Affiliates or principals, (ii) any direct or indirect Affiliates of a Holder or any of the foregoing, (iii) any Person acting or who could be deemed to be acting as a Group together with a Holder or any of the foregoing and (iv) any other Persons whose beneficial ownership of the Corporation's Common Stock would or could be aggregated with a Holder's and the other Attribution Parties for purposes of Section 13(d) of the Exchange Act. For clarity, the purpose of the foregoing is to subject collectively a Holder and all other Attribution Parties to the Maximum Percentage.

"Approved Stock Plan" means any employee benefit plan or agreement which has been approved by the Board prior to or subsequent to the Initial Issuance Date pursuant to which shares of Common Stock and options to purchase Common Stock or other awards convertible, exercisable for or exchangeable for shares of Common Stock may be issued to any employee, officer, consultant, or director for services provided to the Corporation in their capacity as such.

"Business Day" means any day except Saturday, Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Commission" means the U.S. Securities and Exchange Commission.

"Common Stock" means the Corporation's common stock, par value of \$0.0001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

"Conversion Price Adjustment Period" means the period commencing on the Initial Issuance Date and ending on February 18, 2029

"Conversion Shares" means, collectively, the shares of Common Stock issuable upon conversion of the shares of Series D Convertible Preferred Stock in accordance with the terms hereof, including the Initial Conversion Shares (as defined below).

"Convertible Securities" means any stock or other security (other than Options) that is at any time and under any circumstances, directly or indirectly, convertible into, exercisable or exchangeable for, or which otherwise entitles the holder thereof to acquire, any shares of Common Stock.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Securities" means (i) shares of Common Stock or standard options to purchase Common Stock issued or issuable to directors, officers, employees or other service providers of the Corporation for services rendered to the Corporation in their capacity as such pursuant to an Approved Stock Plan (as defined above); (ii) shares of Common Stock issued or issuable upon the conversion or exercise of Convertible Securities (other than shares of Common Stock issued or issuable pursuant to an Approved Stock Plan that are covered by clause (i) above) issued prior to the Initial Issuance Date, provided that the conversion price of any such Convertible Securities (other than standard options to purchase Common Stock issued pursuant to an Approved Stock Plan that are covered by clause (i) above) is not lowered (other than in accordance with the terms thereof in effect as of the Initial Issuance Date) from the conversion price in effect as of the Initial Issuance Date (whether pursuant to the terms of such Convertible Securities or otherwise), none of such Convertible Securities (other than those issued pursuant to an Approved Stock Plan that are covered by clause (i) above) are amended to increase the number of shares issuable thereunder and none of the terms or conditions of any such Convertible Securities (other than those issued pursuant to an Approved Stock Plan that are covered by clause (i) above) are otherwise materially changed in any manner that adversely affects any of the Holders; and (iii) securities issued as consideration for the acquisition of another entity by the Corporation by merger, purchase of substantially all of the assets or other reorganization or bona fide joint venture agreement, provided that such issuance is approved by the majority of the disinterested directors of the Corporation.

“Floor Price” means 20% of the “Minimum Price” (as defined in Rule 5635 of the Rule of the Nasdaq Stock Market) on December 15, 2025, subject to adjustment for stock splits, stock dividends, stock combinations, recapitalizations or other similar events.

“Group” means a “group” as that term is used in Section 13(d) of the Exchange Act and as defined in Rule 13d-5 thereunder.

“Holder” means any holder of Series D Convertible Preferred Stock.

“Initial Issuance Date” means February 18, 2026.

“Issuance Date” means the Initial Issuance Date and each date on which the Corporation issues shares of Series D Convertible Preferred Stock.

“Options” means any rights, warrants or options to subscribe for or purchase shares of Common Stock or Convertible Securities.

“Person” means any individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Principal Market” means the Nasdaq Capital Market.

“Stated Value” shall mean \$1,000.00.

“Trading Day” means a day on which the principal Trading Market is open for business.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

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“Transaction Documents” means the Asset Purchase Agreement, this Certificate of Designation, and each of the other agreements and instruments entered into or delivered by the Corporation or any of the Holders in connection with the transactions contemplated by the Asset Purchase Agreement, all as may be amended from time to time in accordance with the terms thereof.

“VWAP” means, for any security as of any date, the dollar volume-weighted average price for such security on the Principal Market (or, if the Principal Market is not the principal trading market for such security, then on the principal securities exchange or securities market on which such security is then traded), during the period beginning at 9:30 a.m., New York time, and ending at 4:00 p.m., New York time, as reported by Bloomberg through its “VWAP” function (set to 09:30 start time and 16:00 end time) or, if the foregoing does not apply, the dollar volume-weighted average price of such security in the over-the-counter market on the electronic bulletin board for such security during the period beginning at 9:30 a.m., New York time, and ending at 4:00 p.m., New York time, as reported by Bloomberg, or, if no dollar volume-weighted average price is reported for such security by Bloomberg for such hours, the average of the highest closing bid price and the lowest closing ask price of any of the market makers for such security as reported in The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices). If the VWAP cannot be calculated for such security on such date on any of the foregoing bases, the VWAP of such security on such date shall be the fair market value as mutually determined by the Corporation and the Required Holders. If the Corporation and the Required Holders are unable to agree upon the fair market value of such security, then such dispute shall be resolved in accordance with the procedures in Section 11. All such determinations shall be appropriately adjusted for any stock dividend, stock split, stock combination, recapitalization or other similar transaction during such period.

Section 2. Designation, Amount and Par Value; Assignment.

(a) The series of preferred stock designated by this Certificate of Designation shall be designated as the Corporation’s “Series D Convertible Preferred Stock” and the number of shares so designated shall be 4,000. Series D Convertible Preferred Stock shall have a par value of \$0.0001 per share.

(b) The Corporation shall maintain a register of shares of the Series D Convertible Preferred Stock, upon records to be maintained by the Corporation for that purpose (the “Series D Convertible Preferred Stock Register”), in the name of the Holders thereof from time to time, including the name, address, and electronic mail address of each such Holder. The Corporation may deem and treat the registered Holder of shares of Series D Convertible Preferred Stock as the absolute owner thereof for the purpose of any conversion thereof and for all other purposes. Shares of Series D Convertible Preferred Stock may be issued solely in book entry form or, if requested by any Holder, such Holder’s shares may be issued in certificated form. The Corporation shall register the transfer of any shares of Series D Convertible Preferred Stock in the Series D Convertible Preferred Stock Register, upon surrender of the certificates (if applicable) evidencing such shares to be transferred, duly endorsed by the Holder thereof, to the Corporation at its address specified herein. Upon any such transfer, a new certificate evidencing the shares of Series D Convertible Preferred Stock so transferred shall be issued to the transferee and a new certificate evidencing the remaining portion of the shares not so transferred, if any, shall be issued to the transferring Holder, in each case, within three Business Days. The provisions of this Certificate of Designation are intended to be for the benefit of all Holders from time to time and shall be enforceable by any such Holder.

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Section 3. Dividends. Holders shall be entitled to receive, and the Corporation shall pay, dividends on shares of the Series D Convertible Preferred Stock (on an as-if-converted-to-Common-Stock basis, without regard to the beneficial ownership limitation set forth in Section 6(c)) equal to and in the same form, and in the same manner, as dividends (other than dividends on shares of the Common Stock payable in the form of Common Stock) actually paid on shares of the Common Stock when, as and if such dividends (other than dividends payable in the form of Common Stock) are paid on shares of the Common Stock.

Section 4. Voting Rights; Amendments.

Except as otherwise provided herein or as otherwise required by the NRS, the Series D Convertible Preferred Stock shall have no voting rights.

Section 5. Rank; Liquidation.

(a) The Series D Convertible Preferred Stock shall rank: (i) senior to the Common Stock and any other class or series of capital stock of the Corporation hereafter created specifically ranking by its terms junior to the Series D Convertible Preferred Stock (“Junior Securities”); (ii) on parity with the Series A Preferred Stock, Series B Preferred Stock, and any other class or series of capital stock of the Corporation hereafter created specifically ranking by its terms on parity with the Series D Convertible Preferred Stock (the “Parity Securities”); and (iii) junior to the Series C-2 Convertible Preferred Stock and any class or series of capital stock of the Corporation hereafter created specifically ranking by its terms senior to the Series D Convertible Preferred Stock (“Senior Securities”), in each case, as to distributions of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntarily or involuntarily (all such distributions being referred to collectively as “Distributions”).

(b) Subject to the prior and superior rights of the holders of any Senior Securities of the Corporation, upon liquidation, dissolution or winding up of the Corporation (a “Liquidation”), each Holder shall be entitled to receive, in preference to any Distributions of any of the assets or surplus funds of the Corporation to the holders of the Junior

Securities, and *pari passu* with any Distribution to the holders of the Parity Securities, an equivalent amount of Distributions as would be paid on the Common Stock underlying the Series D Convertible Preferred Stock, determined on an as-converted basis (without regard to the beneficial ownership limitation set forth in [Section 6\(c\)](#)), plus an additional amount equal to any dividends declared but unpaid on such shares, before any payments shall be made or any assets distributed to holders of any class of Junior Securities. If, upon any such Liquidation, the assets of the Corporation shall be insufficient to pay the Holders of shares of the Series D Convertible Preferred Stock the amount required under the preceding sentence, then all remaining assets of the Corporation shall be distributed ratably to the Holders and holders of Parity Securities in accordance with the respective amounts that would be payable on all such securities if all amounts payable thereon were paid in full. A Fundamental Transaction shall not be deemed a Liquidation unless the Corporation expressly declares that such Fundamental Transaction shall be treated as if it were a Liquidation.

Section 6. Conversion.

(a) Optional Conversion. The shares of Series D Convertible Preferred Stock shall be convertible into shares of Common Stock as follows:

(i) Subject to [Section 6\(c\)](#) and [Section 6\(d\)](#), at any time and from time to time, each Holder may, at its option, effect conversions) into a number of shares of Common Stock equal to such whole number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Stated Value by the Conversion Price (determined as hereinafter provided) in effect at the time of conversion and then multiplying such quotient by the number of shares of Series D Convertible Preferred Stock to be converted, subject to the beneficial ownership limitation set forth in [Section 6\(c\)](#) (each, an “Optional Conversion”) by providing the Corporation with the form of conversion notice attached hereto as [Annex A](#) (a “Notice of Conversion”), duly completed and executed. Provided the Corporation’s transfer agent is participating in the DTC Fast Automated Securities Transfer program, the Notice of Conversion may specify, at the Holder’s election, whether the applicable Conversion Shares shall be credited to the account of the Holder’s prime broker with DTC through its DWAC system (a “DWAC Delivery”).

(ii) The date on which an Optional Conversion shall be deemed effective (the “Conversion Date”) shall be the Trading Day that the Notice of Conversion, completed and executed, is sent via email to, and received during regular business hours by, the Corporation; provided, that the original certificate(s) (if any) representing such shares of Series D Convertible Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation within one (1) Trading Day thereafter. In all other cases, the Conversion Date shall be defined as the Trading Day on which the original certificate(s) (if any) representing such shares of Series D Convertible Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation. The calculations set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error.

(b) Conversion Price. The “Conversion Price” for each share of Series D Convertible Preferred Stock shall be the product of the closing price of the Common Stock on the Principal Market, as reported by Bloomberg, on the Initial Issuance Date, multiplied by one hundred and twenty percent (120%); provided, however, in no event will the Conversion Price upon a Notice of Conversion that is delivered pursuant to Section 6(a)(i) be less than the Floor Price.

(c) Beneficial Ownership Limitation. Notwithstanding anything to the contrary contained herein, the Corporation shall not effect any conversion of the Series D Convertible Preferred Stock, and a Holder shall not have the right to convert any portion of the Series D Convertible Preferred Stock, pursuant to the terms and conditions of this Certificate of Designation and any such conversion shall be null and void and treated as if never made, to the extent that, after giving effect to such conversion, such Holder together with such Holder’s Attribution Parties collectively would beneficially own in excess of 4.99% (the “Maximum Percentage”) of the number of shares of Common Stock outstanding immediately after giving effect to such conversion. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Holder and such Holder’s Attribution Parties shall include the number of shares of Common Stock held by such Holder and such Holder’s Attribution Parties plus the number of shares of Common Stock issuable upon conversion of the Series D Convertible Preferred Stock subject to the Notice of Conversion with respect to which the determination of such sentence is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (A) conversion of the remaining, unconverted Series D Convertible Preferred Stock beneficially owned by such Holder or any of such Holder’s Attribution Parties, and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including, without limitation, any convertible notes or convertible preferred stock or warrants) beneficially owned by such Holder or such Holder’s Attribution Parties subject to a limitation on conversion or exercise analogous to the limitation contained herein. For purposes of this Section 6(c), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act. For purposes of this Series D Convertible Preferred Stock, in determining the number of outstanding shares of Common Stock a Holder may acquire upon the conversion of such Holder’s Series D Convertible Preferred Stock without exceeding the Maximum Percentage, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Corporation’s most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q or Current Report on Form 8-K or other public filing with the Commission, as the case may be, (B) a more recent public announcement by the Corporation, or (C) any other written notice by the Corporation or the Corporation’s transfer agent setting forth the number of shares of Common Stock outstanding (any of the foregoing, as applicable, the “Reported Outstanding Share Number”). In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to any actual conversion or exercise of securities of the Corporation, including shares of Series D Convertible Preferred Stock, by such Holder or such Holder’s Attribution Parties since the date as of which the Reported Outstanding Share Number was reported. If the issuance of Common Stock to a Holder upon conversion of such Holder’s Series D Convertible Preferred Stock results in such Holder and the such Holder’s Attribution Parties being deemed to beneficially own, in the aggregate, more than the Maximum Percentage of the number of outstanding shares of Common Stock (as determined under Section 13(d) of the Exchange Act), the number of shares of Common Stock so issued by which such Holder’s and such Holder’s Attribution Parties’ aggregate beneficial ownership exceeds the Maximum Percentage (the “Excess Shares”) shall be deemed null and void and shall be cancelled ab initio, and such Holder shall not have the power to vote or to transfer the Excess Shares. Upon delivery of a written notice to the Corporation, a Holder may from time to time increase or decrease the Maximum Percentage to any other percentage not in excess of 9.99% as specified in such notice; provided that (i) any such increase in the Maximum Percentage will not be effective until the sixty-first (61st) day after such notice is delivered to the Corporation and (ii) any such increase or decrease will apply only to such Holder and such Holder’s Attribution Parties and not to any other holder of Series D Convertible Preferred Stock that is not an Attribution Party of such Holder. No prior inability to convert all or a portion of such Holder’s Series D Convertible Preferred Stock pursuant to this [Section 6\(c\)](#) shall have any effect on the applicability of the provisions of this [Section 6\(c\)](#) with respect to any subsequent determination of conversion. The provisions of this Section 6(c) shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this [Section 6\(c\)](#) to the extent necessary to correct this [Section 6\(c\)](#) or any portion of this [Section 6\(c\)](#) which may be defective or inconsistent with the intended beneficial ownership limitation contained in this [Section 6\(c\)](#) or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this [Section 6\(c\)](#) may not be waived and shall apply to a successor holder of such Holder’s Series D Convertible Preferred Stock. Each Holder hereby acknowledges and agrees that the Corporation shall be entitled to rely on the representations and the other information set forth in any Notice of Conversion and shall not be required to independently verify whether any conversion of Series D Convertible Preferred Stock would cause a Holder (together with such Holder’s Attribution Parties) to collectively beneficially own in excess of the Maximum Percentage of the number of shares of Common Stock outstanding after giving effect to such conversion or otherwise trigger the provisions of this [Section 6\(c\)](#).

(d) Principal Market Regulation. The Corporation shall not issue any shares of Common Stock upon conversion of any shares of Series D Convertible Preferred Stock or otherwise pursuant to this Certificate of Designations if the issuance of such shares would exceed the aggregate number of shares of Common Stock that the Corporation may issue upon conversion of the shares of Series D Convertible Preferred Stock without breaching the Corporation’s obligations under the rules and regulations of the Principal Market (the number of shares which may be issued without violating such rules and regulations, including rules related to the aggregate offerings under NASDAQ Listing Rule 5635(d), the “Exchange Cap”), except that such limitation shall not apply if the Corporation (1) obtains the approval of its stockholders as required by the applicable rules and regulations of the Principal Market for issuances of Common Stock in excess of such amount or (2) obtains a written opinion from outside counsel to the Corporation that such

approval is not required, which opinion shall be reasonably satisfactory to the Required Holders. The Exchange Cap shall be appropriately adjusted for any stock dividend, stock split, reverse stock split, or similar transaction. Until such approval or such written opinion is obtained, no Holder shall be issued in the aggregate, upon conversion of any shares of Series D Convertible Preferred Stock, shares of Common Stock in an amount greater than the product of (i) the Exchange Cap as of the Initial Issuance Date multiplied by (ii) the quotient of (1) the aggregate number of shares of Series D Convertible Preferred Stock issued to such Holder on the Initial Issuance Date divided by (2) the aggregate number of shares of Series D Convertible Preferred Stock issued to the Holders on the Initial Issuance Date (with respect to each Holder, the “Exchange Cap Allocation”). If any Holder shall sell or otherwise transfer any of such Holder’s shares of Series D Convertible Preferred Stock, the transferee shall be allocated a pro rata portion of such Holder’s Exchange Cap Allocation with respect to such portion of such shares of Series D Convertible Preferred Stock so transferred, and the restrictions of the prior sentence shall apply to such transferee with respect to the portion of the Exchange Cap Allocation so allocated to such transferee. Upon conversion in full of a holder’s shares of Series D Convertible Preferred Stock, the difference (if any) between such holder’s Exchange Cap Allocation and the number of shares of Common Stock actually issued to such holder upon such holder’s conversion in full of such shares of Series D Convertible Preferred Stock shall be allocated, to the respective Exchange Cap Allocations of the remaining holders of shares of Series D Convertible Preferred Stock on a pro rata basis in proportion to the shares of Common Stock underlying the shares of Series D Convertible Preferred Stock then held by each such holder of shares of Series D Convertible Preferred Stock.

(e) Mechanics of Conversion

(i) Delivery of Certificate or Electronic Issuance Upon Conversion. Not later than three (3) Trading Days after the applicable Conversion Date, or if the Holder requests the issuance of physical certificate(s), three (3) Trading Days after receipt by the Corporation of the original certificate(s) representing such shares of Series D Convertible Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion (the “Share Delivery Date”), the Corporation shall either (a) deliver, or cause to be delivered, to the converting Holder a physical certificate or certificates representing the number of Conversion Shares being acquired upon the conversion of shares of Series D Convertible Preferred Stock, or (b) in the case of a DWAC Delivery (if so requested by the Holder), electronically transfer such Conversion Shares by crediting the account of the Holder’s prime broker with DTC through its DWAC system. If in the case of any Notice of Conversion such certificate or certificates for the Conversion Shares are not delivered to or as directed by or, in the case of a DWAC Delivery, such shares are not electronically delivered to or as directed by, the applicable Holder by the Share Delivery Date, the applicable Holder shall be entitled to elect to rescind such Notice of Conversion by written notice to the Corporation at any time on or before its receipt of such certificate or certificates for Conversion Shares or electronic receipt of such shares, as applicable, in which event the Corporation shall promptly return to such Holder any original Series D Convertible Preferred Stock certificate delivered to the Corporation and such Holder shall promptly return to the Corporation any Common Stock certificates or otherwise direct the return of any shares of Common Stock delivered to the Holder through the DWAC system, representing the shares of Series D Convertible Preferred Stock unsuccessfully tendered for conversion to the Corporation.

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(ii) Obligation Absolute. Subject to Section 6(c) and Section 6(d) hereof and subject to Holder’s right to rescind a Notice of Conversion pursuant to Section 6(e)(i) above, the Corporation’s obligation to issue and deliver the Conversion Shares upon conversion of Series D Convertible Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares. Subject to Section 6(c) and Section 6(d) hereof and subject to Holder’s right to rescind a Notice of Conversion pursuant to Section 6(e)(i) above, if a Holder shall elect to convert any or all of its Series D Convertible Preferred Stock, the Corporation may not refuse conversion based on any claim that such Holder or anyone associated or affiliated with such Holder has been engaged in any violation of law, agreement or for any other reason, unless an injunction from a court, on notice to Holder, restraining and/or enjoining conversion of all or part of the Series D Convertible Preferred Stock of such Holder shall have been sought and obtained by the Corporation. In the absence of such injunction, the Corporation shall, subject to Section 6(c) and Section 6(d) hereof and subject to Holder’s right to rescind a Notice of Conversion pursuant to Section 6(e)(i) above, issue Conversion Shares upon a properly noticed conversion.

(iii) Authorized Share Conversion Limitation. Notwithstanding anything in this Certificate of Designations to the contrary (but, subject to the reservation requirements set forth in Section 6(e)(4) hereof), the Holder may not convert any portion of the outstanding Series D Convertible Preferred Stock to the extent such conversion would require the Company to issue shares of Common Stock in excess of the Company’s then sufficient authorized and unissued shares of Common Stock.

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(iv) Reservation of Shares Issuable Upon Conversion. The Corporation covenants it will reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of outstanding shares of Series D Convertible Preferred Stock, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holders of the Series D Convertible Preferred Stock, not less than such aggregate number of shares of the Common Stock as shall be issuable (taking into account the adjustments of Section 7) upon the conversion of all outstanding shares of Series D Convertible Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and non-assessable.

(v) Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Series D Convertible Preferred Stock, and the number of shares of Common Stock to be issued shall be determined by rounding to the nearest whole share (a half share being treated as a full share for this purpose). Such conversion shall be determined on the basis of the total number of shares of Series D Convertible Preferred Stock the holder is at the time converting into Common Stock and such rounding shall apply to the number of shares of Common Stock issuable upon such aggregate conversion.

(vi) Transfer Taxes. The issuance of certificates for shares of the Common Stock upon conversion of the Series D Convertible Preferred Stock shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificates, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the registered Holder(s) of such shares of Series D Convertible Preferred Stock and the Corporation shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

(f) Status as Stockholder. Upon each Conversion Date, (i) the shares of Series D Convertible Preferred Stock being converted shall be deemed converted into shares of Common Stock and (ii) the Holder’s rights as a holder of such converted shares of Series D Convertible Preferred Stock shall cease and terminate, excepting only the right to receive certificates for such shares of Common Stock and to any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation. In all cases, the Holder shall retain all of its rights and remedies for the Corporation’s failure to convert Series D Convertible Preferred Stock.

Section 7. Rights Upon Issuance of Other Securities.

(a) Adjustment of Conversion Price upon Issuance of Common Stock. If and whenever during the Conversion Price Adjustment Period, the Corporation grants, issues or sells (or enters into any agreement or publicly announces its intention to grant, issue or sell), or in accordance with this Section 7(a) is deemed to have granted, issued or sold, any shares of Common Stock (including the grant, issuance or sale of shares of Common Stock owned or held by or for the account of the Corporation, but excluding any Excluded Securities granted, issued or sold or deemed to have been granted, issued or sold) for a consideration per share (the “New Issuance Price”) less than a price equal to the Conversion Price in effect immediately prior to such grant, issuance or sale or deemed grant, issuance or sale (such Conversion Price then in effect is referred to herein as the “Applicable Price”) (the foregoing a “Dilutive Issuance”), then, immediately after such Dilutive Issuance, the Conversion Price then in effect shall be reduced to an amount equal to

a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

“CP₂” shall mean the Conversion Price in effect immediately after such Dilutive Issuance;

“CP₁” shall mean the Applicable Price in effect immediately prior to such Dilutive Issuance;

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“A” shall mean the number of shares of Common Stock outstanding immediately prior to such Dilutive Issuance (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such Dilutive Issuance or upon conversion or exchange of Convertible Securities (including the Series D Convertible Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

“B” shall mean the number of shares of Common Stock that would have been issued if such Dilutive Issuance were at a price per share equal to CP₁ (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP₁); and

“C” shall mean the number of such shares of Common Stock issued in such Dilutive Issuance.

For all purposes of the foregoing (including, without limitation, determining the adjusted Conversion Price and the New Issuance Price under this Section 7(a)), the following shall be applicable:

(i) Issuance of Options. If the Corporation in any manner grants, issues or sells (or enters into any agreement to grant, issue or sell) any Options and the lowest price per share for which one share of Common Stock is at any time issuable upon the exercise of any such Option or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of any such Option or otherwise pursuant to the terms thereof is less than the Applicable Price, then such share of Common Stock shall be deemed to be outstanding and to have been issued and sold by the Corporation at the time of the granting, issuance or sale of such Option for such price per share. For purposes of this Section 7(a)(i), the “lowest price per share for which one share of Common Stock is at any time issuable upon the exercise of any such Option or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of any such Option or otherwise pursuant to the terms thereof” shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Corporation with respect to any one share of Common Stock upon the granting, issuance or sale of such Option, upon exercise of such Option and upon conversion, exercise or exchange of any Convertible Security issuable upon exercise of such Option or otherwise pursuant to the terms thereof and (y) the lowest exercise price set forth in such Option for which one share of Common Stock is issuable (or may become issuable assuming all possible market conditions) upon the exercise of any such Options or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of any such Option or otherwise pursuant to the terms thereof minus (2) the sum of all amounts paid or payable to the holder of such Option (or any other Person) with respect to any one share of Common Stock upon the granting, issuance or sale of such Option, upon exercise of such Option and upon conversion, exercise or exchange of any Convertible Security issuable upon exercise of such Option or otherwise pursuant to the terms thereof plus the value of any other consideration consisting of cash, debt forgiveness, assets or any other property received or receivable by, or benefit conferred on, the holder of such Option (or any other Person). Except as contemplated below, no further adjustment of the Conversion Price shall be made upon the actual issuance of such shares of Common Stock or of such Convertible Securities upon the exercise of such Options or otherwise pursuant to the terms thereof or upon the actual issuance of such shares of Common Stock upon conversion, exercise or exchange of such Convertible Securities.

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(ii) Issuance of Convertible Securities. If the Corporation in any manner issues or sells (or enters into any agreement to issue or sell) any Convertible Securities and the lowest price per share for which one share of Common Stock is at any time issuable upon the conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof is less than the Applicable Price, then such share of Common Stock shall be deemed to be outstanding and to have been issued and sold by the Corporation at the time of the issuance or sale (or the time of execution of such agreement to issue or sell, as applicable) of such Convertible Securities for such price per share. For purposes of this Section 7(a)(ii), the “lowest price per share for which one share of Common Stock is at any time issuable upon the conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof” shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Corporation with respect to one share of Common Stock upon the issuance or sale (or pursuant to the agreement to issue or sell, as applicable) of the Convertible Security and upon conversion, exercise or exchange of such Convertible Security or otherwise pursuant to the terms thereof and (y) the lowest conversion price set forth in such Convertible Security for which one share of Common Stock is issuable (or may become issuable assuming all possible market conditions) upon conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof minus (2) the sum of all amounts paid or payable to the holder of such Convertible Security (or any other Person) with respect to any one share of Common Stock upon the issuance or sale (or the agreement to issue or sell, as applicable) of such Convertible Security plus the value of any other consideration received or receivable consisting of cash, debt forgiveness, assets or other property by, or benefit conferred on, the holder of such Convertible Security (or any other Person). Except as contemplated below, no further adjustment of the Conversion Price shall be made upon the actual issuance of such shares of Common Stock upon conversion, exercise or exchange of such Convertible Securities or otherwise pursuant to the terms thereof, and if any such issuance or sale of such Convertible Securities is made upon exercise of any Options for which adjustment of the Conversion Price has been or is to be made pursuant to other provisions of this Section 7(a), except as contemplated below, no further adjustment of the Conversion Price shall be made by reason of such issuance or sale.

(iii) Calculation of Consideration Received. If any Option and/or Convertible Security is issued in connection with the issuance or sale or deemed issuance or sale of any other securities of the Corporation (as determined by the Corporation, the “Primary Security”, and such Option and/or Convertible Security, the “Secondary Securities” and together with the Primary Security, each a “Unit”), together comprising one integrated transaction, the aggregate consideration per share of Common Stock with respect to such Primary Security shall be deemed to be the lower of (x) the purchase price of such Unit, (y) if such Primary Security is an Option and/or Convertible Security, the lowest price per share for which one share of Common Stock is at any time issuable upon the exercise or conversion of the Primary Security in accordance with Section 8(a)(i) or 8(a)(ii) above and (z) the lowest VWAP of the shares of Common Stock on any Trading Day during the five (5) Trading Day period (the “Adjustment Period”) immediately following the public announcement of such Dilutive Issuance (for the avoidance of doubt, if such public announcement is released prior to the opening of the Principal Market on a Trading Day, such Trading Day shall be the first Trading Day in such five (5) Trading Day period and if any shares of Series D Convertible Preferred Stock are converted, on any given Conversion Date during any such Adjustment Period, solely with respect to such shares of Series D Convertible Preferred Stock converted on such applicable Conversion Date, such applicable Adjustment Period shall be deemed to have ended on, and included, the Trading Day immediately prior to such Conversion Date). If any shares of Common Stock, Options or Convertible Securities are issued or sold or deemed to have been issued or sold for cash, the consideration received therefor will be deemed to be the net amount of consideration received by the Corporation therefor. If any shares of Common Stock, Options or Convertible Securities are issued or sold for a consideration other than cash, the amount of such consideration received by the Corporation will be the fair value of such consideration, except where such consideration consists of publicly traded securities, in which case the amount of consideration received by the Corporation for such securities will be the arithmetic average of the VWAPs of such security for each of the five (5) Trading Days immediately preceding the date of receipt. If any shares of Common Stock, Options or Convertible Securities are issued to the owners of the non-surviving entity in connection with any merger in which the Corporation is the surviving entity, the amount of consideration therefor will be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such shares of Common Stock, Options or Convertible Securities (as the case may be). The fair value of any consideration other than cash or publicly traded securities will be determined jointly by the Corporation and the holders of at least a majority of the outstanding shares of Series D Convertible Preferred Stock (the “Required Holders”). If such parties are unable to reach agreement within ten (10) days after the occurrence of an event requiring valuation (the “Valuation Event”), the fair value of such consideration will be determined within five (5) Trading Days after the tenth (10th) day following such Valuation Event by an

independent, reputable appraiser jointly selected by the Corporation and the Required Holders. The determination of such appraiser shall be final and binding upon all parties absent manifest error and the fees and expenses of such appraiser shall be borne by the Corporation.

(iv) Record Date. If the Corporation takes a record of the holders of shares of Common Stock for the purpose of entitling them (A) to receive a dividend or other distribution payable in shares of Common Stock, Options or in Convertible Securities or (B) to subscribe for or purchase shares of Common Stock, Options or Convertible Securities, then such record date will be deemed to be the date of the issuance or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase (as the case may be).

(b) No Adjustments Below the Floor Price. Notwithstanding anything express or implied in the foregoing provisions of Section 7(a) to the contrary, in no event shall the Conversion Price be reduced to an amount less than the Floor Price. Accordingly, no conversion of shares of Series D Convertible Preferred Stock shall be effected at a Conversion Price below the Floor Price, and any provision that would otherwise result in a Conversion Price below the Floor Price shall be deemed amended, to the minimum extent necessary, so that the Conversion Price equals the Floor Price. For avoidance of doubt, the Floor Price shall constitute an absolute minimum Conversion Price for all purposes under this Certificate of Designation.

Section 8. Certain Adjustments.

(a) Stock Dividends and Stock Splits. If the Corporation, at any time while this Series D Convertible Preferred Stock is outstanding, (A) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of this Series D Convertible Preferred Stock) with respect to the then outstanding shares of Common Stock, (B) subdivides outstanding shares of Common Stock into a larger number of shares, or (C) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, then the Conversion Ratio shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately after such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately before such event (excluding any treasury shares of the Corporation). Any adjustment made pursuant to this Section 8(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination.

(b) Fundamental Transaction. If, at any time while any Series D Convertible Preferred Stock is outstanding, (A) the Corporation, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Corporation with or into another Person, (B) the Corporation, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (C) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Corporation or another Person) is completed pursuant to which holders of the Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and such offer has been accepted by the holders of a majority of the outstanding Common Stock, (D) the Corporation, directly or indirectly, in one or more transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (E) the Corporation, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each, a "Fundamental Transaction"), then, upon any subsequent conversion of this Series D Convertible Preferred Stock, the Holders shall have the right to receive, in lieu of the right to receive Conversion Shares, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the number of shares of common stock or other equity securities of the successor or acquiring corporation of the Corporation, if it is the surviving corporation, and any other or additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Series D Convertible Preferred Stock is then convertible immediately prior to such Fundamental Transaction (without regard to any beneficial ownership limitation set forth in Section 6(c) above, which shall cease to be applicable at the time of and following the Fundamental Transaction). For purposes of any such subsequent conversion, the determination of the Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Corporation shall apportion the Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash, or property to be received in a Fundamental Transaction, then the Holders shall be given the same choice as to the Alternate Consideration they receive upon any conversion of this Series D Convertible Preferred Stock following such Fundamental Transaction. Notwithstanding the foregoing, if the Alternate Consideration consist solely of cash (a "Fundamental Cash Transaction"), the Holders shall exercise their conversion rights under this Series D Convertible Preferred Stock and such exercise will be deemed effective immediately prior to the consummation of such Fundamental Cash Transaction. If Holders do not so convert this Series D Convertible Preferred Stock, this Series D Convertible Preferred Stock shall automatically convert pursuant to Section 6(a) above, without any action by Holders and without regard to the beneficial ownership limitation set forth in Section 6(c) above immediately prior to the consummation of such Fundamental Cash Transaction. The Corporation shall provide the Holders with written notice of the Fundamental Cash Transaction (together with such reasonable information as the Holders may request in connection with such contemplated transaction giving rise to such notice), which is to be delivered to the Holders not less than 10 days prior to the closing of the Fundamental Cash Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Corporation or surviving entity in such Fundamental Transaction shall file a new certificate of designation with the same terms and conditions and issue to the Holders new preferred stock consistent with the foregoing provisions and evidencing the Holders' right to convert such preferred stock into Alternate Consideration. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 8(b) and insuring that this Series D Convertible Preferred Stock (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction.

(c) Calculations. All calculations under this Section 8 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 8, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

Section 9. Redemption. The Corporation may, at its option, redeem, all outstanding shares of Series D Convertible Preferred Stock in whole, or in part, acquired by a Holder upon not less than five (5) calendar days written notice to such Holder prior to the date fixed for redemption thereof, at a redemption price per share of the Stated Value, plus all declared but unpaid dividends thereon (the "Redemption Price"). Each holder of shares of Series D Convertible Preferred Stock so redeemed, unless such holder has exercised his, her, or its right to convert such shares as provided in Section 6, shall, if a holder of shares in certificated form, surrender the certificate or certificates representing such shares (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation, and thereupon the Redemption Price for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof. If less than all of the shares of Series D Convertible Preferred Stock represented by a certificate are redeemed, a new certificate, instrument, or book entry representing the unredeemed shares of Series D Convertible Preferred Stock shall promptly be issued to such holder.

Section 10. Transfer. A Holder may transfer such shares of Series D Convertible Preferred Stock in whole, or in part, together with the accompanying rights set forth herein, held by such holder without the consent of the Corporation; provided that such transfer is in compliance with applicable securities laws. The Corporation shall in good faith (i) do and perform, or cause to be done and performed, all such further acts and things, and (ii) execute and deliver all such other agreements, certificates, instruments and documents, in each case, as any holder of Series D Convertible Preferred Stock may reasonably request in order to carry out the intent and accomplish the purposes of this Section 10.

Section 11. Dispute Resolution.

(a) Submission to Dispute Resolution.

(i) In the case of a dispute relating to a, a Conversion Price, a VWAP or a fair market value or the arithmetic calculation of a Conversion Rate (as the case may be) (including, without limitation, a dispute relating to the determination of any of the foregoing), the Corporation or the applicable Holder (as the case may be) shall submit the dispute to the other party via electronic mail (A) if by the Corporation, within two (2) Business Days after the occurrence of the circumstances giving rise to such dispute or (B) if by such Holder at any time after such Holder learned of the circumstances giving rise to such dispute. If such Holder and the Corporation are unable to promptly resolve such dispute relating to such Conversion Price, such VWAP or such fair market value, or the arithmetic calculation of such Conversion Rate (as the case may be), at any time after the second (2nd) Business Day following such initial notice by the Corporation or such Holder (as the case may be) of such dispute to the Corporation or such Holder (as the case may be), then such Holder may, at its sole option, select an independent, reputable investment bank to resolve such dispute.

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(ii) Such Holder and the Corporation shall each deliver to such investment bank (A) a copy of the initial dispute submission so delivered in accordance with the first sentence of this Section 11 and (B) written documentation supporting its position with respect to such dispute, in each case, no later than 5:00 p.m. (New York time) by the fifth (5th) Business Day immediately following the date on which such Holder selected such investment bank (the "Dispute Submission Deadline") (the documents referred to in the immediately preceding clauses (A) and (B) are collectively referred to herein as the "Required Dispute Documentation") (it being understood and agreed that if either such Holder or the Corporation fails to so deliver all of the Required Dispute Documentation by the Dispute Submission Deadline, then the party who fails to so submit all of the Required Dispute Documentation shall no longer be entitled to (and hereby waives its right to) deliver or submit any written documentation or other support to such investment bank with respect to such dispute and such investment bank shall resolve such dispute based solely on the Required Dispute Documentation that was delivered to such investment bank prior to the Dispute Submission Deadline). Unless otherwise agreed to in writing by both the Corporation and such Holder or otherwise requested by such investment bank, neither the Corporation nor such Holder shall be entitled to deliver or submit any written documentation or other support to such investment bank in connection with such dispute (other than the Required Dispute Documentation).

(iii) The Corporation and such Holder shall cause such investment bank to determine the resolution of such dispute and notify the Corporation and such Holder of such resolution no later than ten (10) Business Days immediately following the Dispute Submission Deadline. The fees and expenses of such investment bank shall be borne solely by the Corporation, and such investment bank's resolution of such dispute shall be final and binding upon all parties absent manifest error.

(b) Miscellaneous. The Corporation expressly acknowledges and agrees that (i) this Section 11 constitutes an agreement to arbitrate between the Corporation and each Holder (and constitutes an arbitration agreement) under § 5701, et seq. of the Delaware Code Title 10 and that any Holder is authorized to apply for an order to compel arbitration pursuant to Delaware Code Title 10 § 5703 in order to compel compliance with this Section 11, (ii) a dispute relating to a Conversion Price includes, without limitation, disputes as to (A) whether an issuance or sale or deemed issuance or sale of Common Stock occurred under Section 7(a), (B) the consideration per share at which an issuance or deemed issuance of Common Stock occurred, (C) whether any issuance or sale or deemed issuance or sale of Common Stock was an issuance or sale or deemed issuance or sale of Excluded Securities, (D) whether an agreement, instrument, security or the like constitutes and Option or Convertible Security and (E) whether a Dilutive Issuance occurred, (iii) the terms of this Certificate of Designation and each other applicable Transaction Document shall serve as the basis for the selected investment bank's resolution of the applicable dispute, such investment bank shall be entitled (and is hereby expressly authorized) to make all findings, determinations and the like that such investment bank determines are required to be made by such investment bank in connection with its resolution of such dispute and in resolving such dispute such investment bank shall apply such findings, determinations and the like to the terms of this Certificate of Designation and any other applicable Transaction Documents, (iv) the applicable Holder (and only such Holder with respect to disputes solely relating to such Holder), in its sole discretion, shall have the right to submit any dispute described in this Section 11 to the Chancery Court of the State of Delaware and the United States District Court for the District of Delaware in lieu of utilizing the procedures set forth in this Section 11 and (v) nothing in this Section 11 shall limit such Holder from obtaining any injunctive relief or other equitable remedies (including, without limitation, with respect to any matters described in this Section 11).

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Section 12. Miscellaneous.

(a) Notices; Currency; Payments

(i) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, via email or sent by a nationally recognized overnight courier service, addressed to the Corporation, at 5582 Broadcast Court, Sarasota, Florida 34240, or such other email address or mailing address as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, by email at the email address of such Holder appearing on the books of the Corporation, or if no such email address appears on the books of the Corporation, sent by a nationally recognized overnight courier service addressed to each Holder, at the principal place of business or principal residence of such Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section prior to 5:30 p.m. (Eastern time) on any date, (ii) the date immediately following the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section between 5:30 p.m. and 11:59 p.m. (Eastern time) on any date, (iii) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

(ii) Currency. All dollar amounts referred to in this Certificate of Designation are in United States Dollars ("U.S. Dollars"), and all amounts owing under this Certificate of Designation shall be paid in U.S. Dollars. All amounts denominated in other currencies (if any) shall be converted into the U.S. Dollar equivalent amount in accordance with the Exchange Rate on the date of calculation. "Exchange Rate" means, in relation to any amount of currency to be converted into U.S. Dollars pursuant to this Certificate of Designation, the U.S. Dollar exchange rate as published in the Wall Street Journal on the relevant date of calculation (it being understood and agreed that where an amount is calculated with reference to, or over, a period of time, the date of calculation shall be the final date of such period of time).

(iii) Payments. Whenever any payment of cash is to be made by the Corporation to any Person pursuant to this Certificate of Designation, unless otherwise expressly set forth herein, such payment shall be made in lawful money of the United States of America by wire transfer of immediately available funds pursuant to wire transfer instructions that Holder shall provide to the Corporation in writing from time to time. Whenever any amount expressed to be due by the terms of this Certificate of Designation is due on any day which is not a Business Day, the same shall instead be due on the next succeeding day which is a Business Day.

(b) Lost or Mutilated Series D Convertible Preferred Stock Certificate. If a Holder's Series D Convertible Preferred Stock certificate is mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Series D Convertible Preferred Stock so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof, reasonably satisfactory to the Corporation and, in each case, customary and reasonable indemnity, if

requested. Applicants for a new certificate under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Corporation may prescribe.

(c) Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation. Any waiver by the Corporation or a Holder must be in writing. Notwithstanding any provision in this Certificate of Designation to the contrary, any provision contained herein and any right of the Holders of Series D Convertible Preferred Stock granted hereunder may be waived as to all shares of Series D Convertible Preferred Stock (and the Holders thereof) upon the written consent of the Holders of not less than a majority of the shares of Series D Convertible Preferred Stock then outstanding, unless a higher percentage is required by law, in which case the written consent of the Holders of not less than such higher percentage shall be required.

(d) Governing Law. This Certificate of Designation shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Certificate of Designation shall be governed by, the internal laws of the State of Nevada, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Nevada or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Nevada. Except as otherwise required by Section 11 above, the Corporation hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Clark County, Nevada, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein (i) shall be deemed or operate to preclude any Holder from bringing suit or taking other legal action against the Corporation in any other jurisdiction to collect on the Corporation's obligations to such Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of such Holder or (ii) shall limit, or shall be deemed or construed to limit, any provision of Section 11 above. **THE CORPORATION HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS CERTIFICATE OF DESIGNATIONS OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(e) Judgment Currency.

(i) If for the purpose of obtaining or enforcing judgment against the Corporation in any court in any jurisdiction it becomes necessary to convert into any other currency (such other currency being hereinafter in this Section 12(e) referred to as the "Judgment Currency") an amount due in U.S. dollars under this Certificate of Designation, the conversion shall be made at the Exchange Rate prevailing on the Trading Day immediately preceding:

(A) the date actual payment of the amount due, in the case of any proceeding in the courts of Nevada or in the courts of any other jurisdiction that will give effect to such conversion being made on such date: or

(B) the date on which the foreign court determines, in the case of any proceeding in the courts of any other jurisdiction (the date as of which such conversion is made pursuant to this Section 12(e)(i)(B) being hereinafter referred to as the "Judgment Conversion Date").

(ii) If in the case of any proceeding in the court of any jurisdiction referred to in Section 12(e)(i)(B) above, there is a change in the Exchange Rate prevailing between the Judgment Conversion Date and the date of actual payment of the amount due, the applicable party shall pay such adjusted amount as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the Exchange Rate prevailing on the date of payment, will produce the amount of US dollars which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial order at the Exchange Rate prevailing on the Judgment Conversion Date.

(iii) Any amount due from the Corporation under this provision shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of this Certificate of Designation.

(e) Severability. If any provision of this Certificate of Designation is invalid, illegal, or unenforceable, the balance of this Certificate of Designation shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances.

(f) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(g) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designation and shall not be deemed to limit or affect any of the provisions hereof.

(h) Status of Converted Series D Convertible Preferred Stock. If any shares of Series D Convertible Preferred Stock shall be converted or repurchased or otherwise be acquired by the Corporation, or cash settled pursuant to Section 6(e)(iii) hereof, such shares shall resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Series D Convertible Preferred Stock.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Designation this 18th day of February 18, 2026.

/s/ Steven Shum
By: Steven Shum
Title: CEO

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF SERIES D CONVERTIBLE PREFERRED STOCK)

The undersigned Holder hereby irrevocably elects to convert the number of shares of Series D Convertible Preferred Stock indicated below into shares of common stock, par value \$0.0001 per share (the "Common Stock"), of INVO Fertility, Inc., a Nevada corporation (the "Corporation"), as of the date written below. If securities are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto. Capitalized terms utilized but not defined herein shall have the meaning ascribed to such terms in that certain Certificate of Designation of Series D Convertible Preferred Stock (the "Certificate of Designation") filed by the Corporation with the Secretary of State of the State of Nevada on February 18, 2026.

As of the date hereof, the number of shares of Common Stock beneficially owned by the undersigned Holder (together with such Holder's Affiliates, and any other Person whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) or Section 16 of the Exchange Act and the applicable regulations of the Commission, including any "group" of which the Holder is a member (the foregoing, "Attribution Parties")), including the number of shares of Common Stock issuable upon conversion of the Series D Convertible Preferred Stock subject to this Notice of Conversion, but excluding the number of shares of Common Stock which are issuable upon (A) conversion of the remaining, unconverted Series D Convertible Preferred Stock beneficially owned by such Holder or any of its Attribution Parties, and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including any warrants) beneficially owned by such Holder or any of its Attribution Parties that are subject to a limitation on conversion or exercise similar to the limitations contained in Section 6(c) or Section 6(d) of the Certificate of Designation, is [●]%, based on publicly available information or information provided to the Holder by the Corporation. For purposes hereof, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable regulations of the Commission. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable regulations of the Commission.

Conversion calculations:

Date to Effect Conversion: _____

Number of shares of Series D Convertible Preferred Stock owned prior to Conversion: _____

Number of shares of Series D Convertible Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Address for delivery of physical certificates: _____

or

For DWAC Delivery:

DWAC Instructions:

Broker no: _____

Account no: _____

HOLDER

By: _____
Name:
Title:
Date:

Annex A

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this "Agreement") is effective as of February 18, 2026 (the "Effective Date"), by and between Wood Violet Fertility LLC, a Delaware limited liability company ("Manager"), and Fertility, P.A., a Florida professional corporation ("Provider"). Manager and Provider are sometimes herein referred to as a "Party," and collectively as the "Parties."

RECITALS

WHEREAS, Manager is engaged in the business of providing and/or arranging for the provision of a comprehensive range of administrative, business, facilities, equipment, information technology, infrastructure, management, laboratory and other support services required for the operation of medical practices (collectively, "Management Services"); and

WHEREAS, Provider specializes in the provision of medical care, treatment, and goods and services relating to advanced fertility treatments delivered by or through the Provider's owner and Practice's other employed or contracted physicians (collectively, "Physicians") who specialize in reproductive endocrinology, infertility, obstetrics and gynecology and/or other specialties related to the provision of advanced fertility treatments (collectively, "Professional Services"), and who are fully licensed and authorized to practice medicine in the State of Indiana and any other jurisdictions in which Provider operates; and

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of the Effective Date, by and among the Manager, Provider and the Seller, Manager will, subject to the terms set forth therein, assist Provider in managing a fertility center that will offer reproductive and fertility related treatments, gynecology, and other women's healthcare services, along with related procedures (the "Clinic"); and

WHEREAS, Provider desires to engage Manager to provide the management, consulting, administrative, business, billing, laboratory and other services described in this Agreement so that Provider may focus on the rendering of Professional Services at the Clinic, and Manager desires to provide such services to Provider, all upon the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth below, and/or other good, valuable and sufficient consideration, the receipt and sufficiency of which are hereby acknowledged, and incorporating the foregoing recitals, Provider and Manager agree as follows:

1. Appointment.

1.1 Exclusivity. During the Term (as defined in Section 10.1), Provider hereby appoints Manager as its sole and exclusive provider of Management Services, and Manager shall serve as Provider's sole and exclusive manager. Provider shall not engage any other persons to perform any of the duties or functions that Manager is explicitly required to provide hereunder or that are reasonably expected to be able to be provided by a manager of a health care practice. In light of the scope of the Management Services provided and investment to be made by Manager hereunder, and the considerable impact such actions could have on Manager's ability to perform its duties and functions hereunder, during the Term, Provider shall not, and shall cause the Physicians to not, engage in the Professional Services at or on behalf of any group practice, hospital, health clinic, not-for-profit, public, nonprofit or for-profit entity, or any other person or entity without obtaining the prior written approval of Manager, which approval may be withheld in the sole discretion of Manager. Manager shall provide such Management Services in a manner that meets the requirements of the business functions of Provider, including, without limitation, delegating any duties under this Agreement to Manager's affiliates or to one or more subcontractors in compliance with all applicable federal and state laws and regulations.

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1.2 Representations and Warranties.

(a) Provider represents and warrants to Manager that Provider is a corporation duly formed, validly existing, in good standing under the laws of the State, properly qualified to do business in other states in which it operates, and has all necessary legal power and authority to own all of its properties and assets and to carry on its business as now being conducted.

(b) Manager represents and warrants to Provider that Manager is a Delaware limited liability company duly formed, validly existing, and in good standing under the laws of the State of Delaware, properly qualified to do business in other states in which it operates, and has all necessary legal power and authority to own all of its properties and assets and to carry on its business as now being conducted.

(c) Manager and Provider represent and warrant to each other as follows: (i) each such Party has the legal authority to execute, deliver and perform its obligations under this Agreement and all agreements executed and delivered by it pursuant to this Agreement, and has taken all action required by law, its articles of incorporation, its bylaws, its articles of organization, its certificate of formation, its operating agreement, its limited liability company agreement or otherwise, as applicable, to authorize the execution, delivery and performance of this Agreement and such related documents; (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite legal action of such Party and no other legal action on the part of such Party is necessary to authorize this Agreement or to carry out the transactions contemplated hereby; (iii) the execution and delivery of this Agreement does not, and will not, violate any provisions of the articles of incorporation, bylaws, articles of organization, certificate of formation, operating agreement or limited liability company agreement, as applicable, of such Party or any provisions of or result in the acceleration of, any obligation under any mortgage, lien, lease, agreement, instrument, order, arbitration award, judgment or decree, to which such Party is a party, or by which it is bound; (iv) this Agreement has been duly executed and delivered by such Party and constitutes the legal, valid, and binding obligation of such Party, enforceable in accordance with its terms, except as may be limited by bankruptcy or other operation of law; (v) neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby will: (A) violate any law, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency or court that such Party is subject to; or (B) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any third party the right to accelerate, terminate, modify or cancel, or require any notice or approval or consent under any agreement (including any non-compete or other restrictive covenant), contract, lease, license, instrument or other arrangement to which such Party is bound or to which such Party's assets are subject (or result in the imposition of any encumbrance upon any of the assets of such Party); and (vi) such Party is not required to give any notice to, make any filing with or obtain any authorization, registration, qualification, consent, waiver or approval of any government or governmental agency or any third party in connection with the execution, delivery and performance of the transactions contemplated by this Agreement by such Party.

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(d) Provider represents and warrants to Manager that neither: (1) Provider; (2) Provider's owners, officers, members, managers and employees, (3) Provider's contractors and agents involved in the delivery of Professional Services (excluding the Licensed Support Personnel and Provider Support Personnel); nor (4) the Physicians nor Non-Physician Practitioners (*as defined below*), as may be applicable of Provider: (i) are currently excluded, debarred, or otherwise ineligible to participate in the federal health care programs as defined in 42 USC § 1320a-7b(f) (the "Federal Healthcare Programs") or any General Services Administration program; (ii) have, to Provider's actual knowledge, been convicted of a criminal offense related to the provision of healthcare items or services; and (iii) are, to Provider's knowledge, under investigation or otherwise aware of any

circumstances which may result in Provider, its officers, members, managers, or employees, or, to the extent involved in the delivery of Professional Services, its contractors, agents, joint ventures, affiliates or subsidiaries, or its Physicians or Non-Physician Practitioners, being excluded from participation in the Federal Healthcare Programs or General Services Administration agreement, for offenses and based upon events beyond those which have been disclosed to Manager as of the Effective Date. This representation and warranty shall be an ongoing representation and warranty during the Term, and Provider shall immediately notify Manager of any change in the status of the representations and warranty set forth in this section and of any action Provider becomes aware of that could reasonably be foreseen to lead to such an event.

(e) Manager represents and warrants to Provider that neither: (1) Manager; (2) Manager's officers, managers, members, and employees; (3) Manager's contractors, vendors, or agents providing Management Services under this Agreement; nor (4) any Licensed Support Personnel or Provider Support Personnel (as defined below) provided to Provider hereunder: (i) are currently excluded, debarred, or otherwise ineligible to participate in the Federal Healthcare Programs or any General Services Administration program; (ii) have, to Manager's actual knowledge, been convicted of a criminal offense related to the provision of healthcare items or services; or (iii) are, to Manager's knowledge, under investigation or otherwise aware of any circumstances which may result in Manager, its officers, managers, or employees, or, to the extent involved in the delivery of Management Services under this Agreement, its contractors, vendors, or agents, being excluded from participation in the Federal Healthcare Programs or General Services Administration agreement. This representation and warranty shall be an ongoing representation and warranty during the Term, and Manager shall immediately notify Provider of any change in the status of the representations and warranty set forth in this section and of any action Manager becomes aware of that could reasonably be foreseen to lead to such an event.

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1.3 Exclusive Control over Professional Services. UNDER THIS AGREEMENT, PROVIDER SHALL HAVE THE EXCLUSIVE AUTHORITY AND CONTROL OVER THE PROVISION OF PROFESSIONAL SERVICES, CLINICAL DECISION-MAKING, AND ANY ACTIVITIES CONSTITUTING THE PRACTICE OF MEDICINE. MANAGER SHALL HAVE THE AUTHORITY TO MANAGE THE NON-CLINICAL ASPECTS OF THE CLINIC, IN ALL CASES SUBJECT TO THE TERMS OF THIS AGREEMENT AND APPLICABLE LAW.

2. Duties and Responsibilities of Manager.

2.1 Performance of Duties. Manager shall provide the Management Services in a professional and efficient manner in accordance with generally accepted management, administrative and accounting practices consistent with the standard of care for a Manager specialized in the operation and management of a medical practice.

2.2 Attorney-in-Fact. For good and valuable consideration, and to secure Manager's performance of certain obligations under this Agreement on behalf of Provider, Provider shall irrevocably appoint Manager as its lawful attorney-in-fact solely for the purposes set forth in Sections 2.3 through 2.29 during the Term, below, and shall execute a power of attorney agreement in the form attached as Exhibit E (the "Power of Attorney"), and such appointment shall be construed as being coupled with an interest.

2.3 Billing. On behalf of Provider and the Clinic, Manager shall submit, process and collect all billings and claims for payment from and to patients and, as applicable, third party payors and fiscal intermediaries, for all goods, items, and services provided by Provider to its patients at the Clinic (including any globally billed services or services involving a professional and/or technical component). Manager shall bill or cause to be billed all fees charged by Provider for Professional Services rendered by the Physicians and any nurse practitioners or physician assistants employed by or contracting with Provider (collectively, "Non-Physician Practitioners") for Professional Services provided at the Clinic. Provider shall promptly notify Manager upon becoming aware of any actual or alleged billing or coding errors. To the extent permitted by law, Manager and Provider shall reasonably cooperate in the investigation of matters involving billing or coding errors arising under this Agreement, and in responding to any such investigations conducted by governmental authorities or third party payors.

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2.4 Collections. Manager shall: (i) collect all revenue from whatever source, including accounts receivable, due to Provider in connection with Provider's operations at the Clinic ("Gross Revenue"); (ii) receive all Gross Revenue on Provider's behalf, except, if applicable at any time, for Federal Healthcare Program receivables ("Government Receivables"), which amounts will be treated consistent with Section 2.7 below; and (iii) sue for and give satisfaction for monies due on account and to withdraw any claims, suits or proceedings pertaining to or arising out of Manager's or Provider's right to collect such accounts; provided, however, that Manager shall not initiate a lawsuit to collect from a patient of Provider without Provider's consent, which shall not be unreasonably withheld, conditioned or delayed. This Section 2.4 shall not be construed to permit Provider to assign its right to receive governmental receivables to Manager, which rights are hereby expressly reserved by Provider.

2.5 Endorsement. Manager shall take possession of and endorse in Provider's name any notes, checks, drafts, bank notes, money orders, insurance payments and any other instruments received as Gross Revenue.

2.6 Banking Powers. Manager shall deposit or cause to be deposited all Gross Revenue of Provider into a Provider Account or Government Lockbox Account (as such terms are defined in Section 2.7). Provider shall not make any withdrawals from any bank account if to do so would impair Manager's ability to fulfill Manager's obligations under this Agreement. Manager (and any subcontractor designated by Manager) shall have the right to enter into deposit account control agreements and make withdrawals from any Provider Account to pay all costs and expenses incurred in the operation of Provider, including payment of the Management Fee as set forth in Section 9.1 and to fulfill all other tenets of this Agreement. Provider shall not make any withdrawals from any Provider Account if doing so would impair Manager's ability to fulfill Manager's obligations under this Agreement. Manager (and any subcontractor designated by Manager) shall have the right to make withdrawals from any Provider Account.

2.7 Provider Bank Accounts.

(a) Subject to Section 2.7(c) below, for the deposit of receivables, Provider shall open and/or maintain, with the assistance of Manager, at a bank designated by Manager, one or more Provider bank accounts ("Provider Accounts"), in the name of and under the taxpayer identification number of Provider. For each such Provider Account, Provider shall enter into a deposit account control agreement with Manager under which Manager will have the right to make withdrawals pursuant to this Agreement. Provider shall take such action as is necessary to maintain Manager's authority to make withdrawals from and deposits into its respective Provider Accounts, in accordance with Section 2.2 and Section 2.6. Provider and Manager agree that no interest shall be payable from Manager to Provider on such funds.

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(b) Provider shall not maintain any bank account for cash or Gross Revenue deposits that is not a Provider Account or a Government Lockbox Account for purposes of this Agreement in connection with Professional Services rendered through Provider at the Clinic.

(c) If, at any time during the term hereunder, Provider will receive any Government Receivables, then prior to Provider's receipt of such Government Receivables, Provider will establish or maintain a bank account in the sole control of Provider at the depository bank (the "Government Lockbox Account") in the name of and under the taxpayer identification number of Provider. All such Governmental Receivables will be first be deposited in a bank account controlled by Provider and then, at the direction of Provider, such deposits shall be swept daily to an account controlled by Manager in conformity with an agreement between Provider and Manager (a "Government Lockbox Agreement"), pursuant to which Provider will retain the right to revoke such instruction to sweep deposits into an account of Manager, and to make adjustments to Gross Revenue for any write-offs or discounts due to insurance, customer satisfaction or bad debt. With regard to any Governmental Receivables, Provider shall (i) instruct all applicable payors to remit all Government Receivables to the Government Lockbox Account; (ii) deposit payment of any Government Receivables received by Provider into the Government Lockbox

Account; and (iii) direct the transfer or remittance of all cash proceeds in such Government Lockbox Account to an account of Manager on a daily basis in accordance with the Government Lockbox Agreement.

2.8 Clinical Laboratory Services. At Provider's expense, Manager shall provide to Provider all andrology and embryology laboratory services necessary for Provider to furnish Professional Services at the Clinic (the "Clinical Laboratory Services") Manager represents and warrants that all personnel involved in its provision of the Clinical Laboratory Services shall be appropriately licensed, shall perform all services within the scope of any applicable licenses and certifications, and shall perform all services in accordance with all laws and with prevailing and applicable standards of care.

2.9 Personnel

(a) At Provider's expense, Manager shall provide to Provider the support services of non-clinical, clerical and administrative personnel who may be employed by Manager as applicable law permits who are necessary for Provider to furnish its services ("Provider Support Personnel"), pursuant to an agreement between Provider and Manager (the "Employee Leasing Agreement") in the form attached hereto as Exhibit A. The cost of providing such services to Provider shall be set forth in the Employee Leasing Agreement. Manager represents and warrants that all Provider Support Personnel shall be appropriately licensed, shall perform all services within the scope of any applicable licenses and certifications, shall perform all services in accordance with all laws and with prevailing and applicable standards of care and in accordance with the Policies.

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(b) At Provider's expense, Manager shall provide to Provider the support services of licensed healthcare personnel, other than Physicians and Non-Physician Practitioners, each of whom will be directly employed by Provider, as applicable. Such personnel shall include, but not be limited to, medical assistants and registered nurses who may be employed by Manager as applicable law permits who are necessary for Provider to furnish its services ("Licensed Support Personnel"), pursuant to the Employee Leasing Agreement. The cost of providing such services to Provider shall be set forth in the Employee Leasing Agreement. Manager represents and warrants that all Licensed Support Personnel shall be appropriately licensed, shall perform all services within the scope of their licenses and certifications, shall perform all services in accordance with all laws and with prevailing and applicable standards of care and in accordance with the Policies. Provider may request in writing to Manager that Licensed Support Personnel be replaced or be removed from the provision of services to Provider patients for good cause shown. Upon receipt of such request, Manager may investigate the issue and, at its sole discretion, issue a warning, performance improvement plan, or other disciplinary measure to the Licensed Support Personnel. If such Licensed Support Personnel fails to remedy the issue within thirty (30) days to Manager's and Provider's satisfaction, Manager shall replace such Licensed Support Personnel and take other action as Manager deems necessary.

2.10 Contract Assistance. Manager shall advise Provider with respect to, and may, as appropriate and permitted by applicable law, negotiate in the name of and at the expense of Provider, such contractual arrangements with commercial payors and such other third parties as are reasonably necessary and appropriate for Provider's operation, including, without limitation, agreements with health care facilities, third-party payors, accountable care organizations, alternative payment models, or other purchasers of healthcare services ("Contracts") in consultation with Provider. Manager is hereby expressly authorized, as Provider's agent and at Provider's expense, to execute and deliver any of such Contracts, in the name of and on behalf of Provider, each Physician, and each Non-Physician Practitioner by presentation of a copy of the Power of Attorney, which shall constitute conclusive evidence of such agency. Manager may, in the name and on behalf of Provider, each Physician, and each Non-Physician Practitioner modify, supplement, amend, or terminate, or grant waivers or releases of obligations under, any of such Contracts. In its performance of the services contemplated under this Section 2.10, Manager: (i) shall comply with all federal and state laws, including any antitrust laws; (ii) shall not disclose to Provider, use as a basis for its recommendations to Provider or use in negotiations on behalf of Provider, any fee or pricing information for any other medical practice, surgery center or hospital in a market area overlapping in whole or in part with Provider; (iii) shall not engage in any conduct or activity which might be construed to constitute price fixing or collusion; and (iv) shall not obligate Provider, its Physicians, or its Non-Physician Practitioners, in any manner, that impedes on their medical practice decisions. Manager shall not provide services contemplated by this Section 2.10 to the extent that the provision of services by Manager would violate any applicable law.

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2.11 Insurance

(a) Manager shall arrange for the purchase by Provider, at Provider's cost and expense, of necessary insurance coverage for Provider, with Provider as a named insured party, including but not limited to workers' compensation insurance, directors and officers insurance, cyber liability insurance, and professional liability insurance. Manager shall be responsible for ensuring that Provider maintains at all times during the Term, workers' compensation insurance required by law, professional liability insurance, covering Provider, Physicians, Non-Physician Practitioners, and Licensed Support Personnel, as required by law and under the contracts of Provider, and general commercial liability insurance sufficient to cover any liabilities arising from Provider's obligations under this Agreement. Upon request by Provider, Manager shall provide Provider with certificates of insurance or other satisfactory written evidence of insurance coverage. If Manager, through no fault of Provider, fails to procure the insurance coverage specified under this Section 2.11, Manager shall indemnify and hold harmless Provider and Provider's owner(s) for claims which such coverage would otherwise have insured against.

(b) Manager shall maintain comprehensive general liability insurance and directors' and officers' insurance in commercially reasonable amounts that are customary for companies that provide management services to physician practices.

(c) Provider shall use commercially reasonable efforts to assign all rights to any benefit proceeds under key man life insurance policies for which Provider serves as owner or beneficiary to Manager and any amount payable under such policies shall be transferred to Manager upon receipt.

2.12 Assets, Equipment and Supplies; Computer and Information Technology Systems

(a) Assets, Equipment and Supplies. Manager shall, in consultation with Provider, select and purchase, lease, license or otherwise acquire or arrange for the use of all assets necessary for Provider to provide the Professional Services, including, without limitation, medical, computer and other equipment, software, supplies, inventory, and other materials and items, in such quantities and at such times as Manager reasonably shall determine to be adequate or appropriate to provide the Professional Services. Manager agrees to provide Provider with a royalty-free non-exclusive license to use such assets, equipment and supplies necessary to provide the Professional Services. Manager shall consult with Provider to ensure that such assets, equipment and supplies are necessary and appropriate with respect to the delivery of the Professional Services. Unless otherwise herein specifically provided, all right, title and interest in and to such assets, equipment and supplies shall at all times remain with Manager. Provider shall not remove such assets, equipment or supplies from any Provider location without Manager's prior written consent. Provider shall reimburse Manager for all of the costs and expenses related or incident to Manager's obligations under this Section 2.12(a), regardless of whether Manager provides such assets or procures such assets on Provider's behalf. To the extent that there are pharmaceuticals that must under the law be directly procured by Provider, Manager shall assist Provider with such procurement.

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(b) Computer Systems. Without limiting the generality of the provisions of Section 2.12(a) above, Manager shall provide Provider with computer hardware (including, without limitation, any and all necessary wiring) and software. Manager may determine from time to time that said hardware and software requires upgrading or replacement, the cost of which shall be the responsibility of Manager. All computer software, including, without limitation, such upgrades, shall remain the property of Manager during the Term of this Agreement and shall be returned to Manager upon termination hereof. Provider, and its Physicians and Non-Physician Practitioners during their employment or engagement with Provider, are hereby granted a non-exclusive right to use said software and hardware during the Term. The computer hardware, including, without limitation, any upgrades, provided to Provider may be retained by Provider following termination of this Agreement.

2.13 Physician Liaison. Practice represents that its owner shall provide certain liaison services on behalf of Manager pursuant to an agreement with Manager (the "Physician Liaison Agreement") in the form attached hereto at Exhibit B. Each Physician Liaison shall perform, or arrange for Provider's delegate to perform, certain administrative duties set forth in the Physician Liaison Agreement on behalf of Manager and facilitate communication and cooperation among the Physicians and Manager. In the event that a Physician Liaison Agreement expires or terminates for any reason, the Manager may enter into a Physician Liaison Agreement with a new individual of Manager's choosing to serve as the liaison.

2.14 Accounting and Financial Administrative Services. Manager shall provide financial administrative services necessary and appropriate for Provider's operations, including accounting, bookkeeping, capital and operating budgets, tax matters, payroll services, accounts receivable and accounts payable processing, and electronic data processing. If Provider has an affiliation or affiliations with an entity, other than Manager, for which financial administrative services are required (*i.e.*, collection of accounts receivable), then Manager, at Manager's sole discretion, shall provide financial administrative services necessary and appropriate to Provider's other affiliation(s), and Manager shall have the right to assess Provider for these services in addition to any fees contemplated under this Agreement.

2.15 Tax Matters. Manager shall, on Provider's behalf and at Provider's expense, prepare and file, or cause to be prepared and filed by qualified professionals, the annual report, tax reports and tax returns required to be filed by Provider in compliance with all federal and state laws and regulations. Manager shall arrange for Provider to engage a certified public accountant with a fiduciary duty to Provider to ensure that such tax returns are appropriately filed. All amounts payable with respect to any taxes shall be the responsibility of and shall be for the account of Provider.

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2.16 Budgets. Manager shall prepare all capital and annual operating budgets for Provider in consultation with Provider.

2.17 Expenditures. Manager shall manage all cash receipts and disbursements of Provider, including, without limitation, the payment on behalf of Provider of all payroll and income taxes, assessments, licensing fees, insurance premiums, and other fees of any nature whatsoever in connection with its operation as the same become due and payable, unless payment thereof is being contested in good faith by Provider.

2.18 Provider Offices. Manager will, at Provider's cost and expense, provide or otherwise arrange for the provision to Provider of office space (the "Offices") for such days and times as mutually agreed upon by Manager and Provider for Provider's use in order to perform the Professional Services, and these Offices may be provided to Provider pursuant to a separate written sublease agreement as mutually agreed to by the Parties. The cost of providing the Offices to Provider will be reimbursed to Manager in accordance with the terms and conditions set forth in Section 9.2 and as may be set forth in any respective written sublease agreement. The Offices and leasehold improvements, whether currently existing or added during the Term, provided by Manager and utilized by Provider under this Agreement, at all times will be and remain the sole and exclusive property of the Manager. Provider shall use and occupy such Offices, and shall cause Physicians, Non-Physician Practitioners, and other Licensed Support Personnel to use and occupy the Offices, solely in connection with the business of Provider and the provision of Professional Services during Provider's normal business hours as may be determined to be appropriate by Manager from time to time. Provider acknowledges that Manager may lease one or more Offices from a third party pursuant to the terms of an office lease or similar agreement or document (each, a "Master Lease"). Provider shall: (i) not do anything which would constitute a breach of the terms and conditions of any Master Lease; (ii) be bound by all provisions of each Master Lease, including without limitation, any terms relating to the termination of such Master Lease(s); (iii) not sublet or assign any Office or any part of such Office, or permit its use by others for any purpose unless Manager gives Provider its prior written consent, which consent may be withheld by Manager in Manager's sole discretion; (iv) not pledge, loan, create a security interest in, or abandon possession of, an Office; (v) not attempt to dispose of any Office or any part of it; or (vi) not permit any liens, attachments, charge, or other judicial process to be incurred or levied on any Office or any part thereof. Manager shall ensure that such Offices and Master Leases comply with all applicable laws and regulations, including applicable zoning regulations. Provider covenants and agrees that Manager and its agents and affiliates shall have reasonable access to each Office during regular business hours for purposes of inspection. Provider shall immediately notify Manager of any damage or loss to person or property at or in an Office to which Provider becomes aware.

2.19 Licenses. Manager shall apply for, obtain and maintain in the name and at the expense of Provider, all reasonable and necessary licenses, permits, registrations, certificates and Medicare, Medicaid and third party payor provider agreements required or appropriate in connection with the business and operation of the Clinic and Provider's provision of Professional Services. Upon the request of Provider, Manager shall provide evidence to Provider of any licenses, permits, certificates, registrations and provider numbers.

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2.20 Agency. Except as otherwise provided herein, Manager shall have access to Provider Accounts solely for the purposes stated herein and shall use all funds on deposit therein in accordance with the terms of this Agreement.

2.21 Litigation Management. Manager shall, at the expense of Provider, (a) manage and direct the defense of all claims, actions, proceedings or investigations against Provider or any of its officers, members, managers, employees or agents in their capacity as such, (b) manage and direct the initiation and prosecution of all claims, actions, proceedings or investigations brought by Provider against any person other than Manager, and (c) cancel, modify, or terminate any Contract for the breach of or default by any other party thereto. Manager shall: (i) promptly notify Provider of all legal actions filed on behalf of or (as Manager becomes aware thereof) against Provider; and (ii) provide all information or documentation requested by Provider regarding such legal actions.

2.22 Training. Manager shall furnish training services to Provider with respect to all aspects of the operations of Provider (other than matters related to clinical decision-making), including, without limitation, administrative, financial, billing, compliance and equipment maintenance matters.

2.23 Quality Assurance and Utilization Management. Manager agrees to develop for Provider's approval, and to implement for Provider, a quality assurance and improvement and utilization management program in accordance with recommendations made to Provider by Manager or as required by law or any third-party payor. Provider shall cause Physicians, Non-Physician Practitioners, and Licensed Support Personnel to participate in the development of such programs and to comply with the standards, protocols or practice guidelines established thereby.

2.24 Compliance: Policies and Procedures. Manager shall assist Provider in operating in compliance with all laws, and shall develop and implement and maintain a comprehensive corporate compliance plan for Provider that complies with all laws and other guidance published by the Office of Inspector General of the Department of Health and Human Services. Manager shall assist Provider in establishing a culture that fosters the prevention, detection and resolution of instances of misconduct. Manager shall be responsible for providing compliance training to Physicians, Non-Physician Practitioners, Licensed Support Personnel, Provider Support Personnel and all of Manager's employees, contractors, or agents providing services under this Agreement. Manager shall ensure that Manager, all Licensed Support Personnel, all Provider Support Personnel, and all of Manager's employees, contractors, or agents providing services under this Agreement comply with the corporate compliance plan. In addition to the corporate compliance plan, Manager shall develop, provide and revise all necessary policies and operating procedures pertaining to Provider's business operations (the "Policies"). Upon request of Provider, Manager shall assist Provider in its development and implementation of clinical practice guidelines, which shall be subject to the ultimate approval of Provider. Nothing in this Section 2.24 shall be construed to give Manager any control or influence over the practice of medicine by Providers or any of the Physicians, Non-Physician Practitioners, or Licensed Support Personnel.

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2.25 Patient Medical Records. Manager shall assist Provider in the completion, maintenance and storage of patient medical records, including by periodically reviewing medical records to confirm completeness. With regard to the privacy of medical records, Manager shall establish plans, policies and/or procedures designed to comply in all material respects with the Health Insurance Portability and Accountability Act of 1996 and regulations promulgated thereunder, as the same may be from time to time amended ("HIPAA"), including the Standards for Privacy of Individually Identifiable Health Information, the Security Standards for the Protection of Electronic Protected Health Information and the Standards for Electronic Transactions and Code Sets promulgated pursuant to HIPAA and any laws of any state where Provider conducts business relating to patient privacy and/or the security, use or disclosure of health care records.

2.26 Disclaimer. To the extent Manager provides Provider with equipment or Offices, Provider acknowledges that Manager is not the manufacturer of the equipment or the manufacturer's agent or the developer, architect or owner of the Offices. ACCORDINGLY, CLINIC HEREBY AGREES TO TAKE THE OFFICES, IF ANY, AND EQUIPMENT, IF ANY, IN AN "AS IS" CONDITION. MANAGER HEREBY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER RELATING TO THE EQUIPMENT OR THE OFFICES, INCLUDING WITHOUT LIMITATION. THE DESIGN OR CONDITION OF THE OFFICES AND THE EQUIPMENT AND THE OFFICES AND THE EQUIPMENT'S MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN, CONDITION, QUALITY, CAPACITY, MATERIAL OR WORKMANSHIP, OR AS TO PATENT INFRINGEMENT OR THE LIKE. The Parties shall have the benefit of any existing manufacturers' warranties.

2.27 Day-to-Day Services. Manager shall furnish or obtain all telephones, paging devices, office services (including secretarial, reception, scheduling, duplication, facsimile services and document disposal services), janitorial services, maintenance services, security services, and any other services of a similar nature reasonably necessary in connection with the day-to-day operations of Provider.

2.28 Waste Management. Manager shall arrange for the proper disposal of all medical and non-medical waste generated by Provider, provided that such waste is generated in the ordinary course of Professional Services. Provider and its Physicians, Non-Physician Practitioners, Licensed Support Personnel, and Provider Support Personnel shall comply with all guidelines established by Manager with respect to the disposal of Provider's waste.

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2.29 Manager's Right to Subcontract. Manager may subcontract with other persons or entities for any of the Management Services that Manager is required to perform under this Agreement.

3. Marketing, Advertising, or Business Development. Manager may, at its sole discretion but in consultation with Provider, engage in advertising, marketing or other activities on behalf of Provider.

4. Professional Control Retained by Provider. Provider shall be responsible for and shall have complete authority, responsibility, supervision and control over its provision of Professional Services. Any purported delegation of authority by Provider to Manager that would require or permit Manager to engage in the practice of medicine or provide the Professional Services shall be prohibited and deemed ineffective, and Provider shall have the sole authority with respect to such matters. Manager shall not be required or permitted to engage in, and Provider shall not request Manager to engage in activities that constitute the practice of a licensed profession in any state in which Provider operates. Manager shall not direct, control, influence, restrict or interfere with the exercise of independent clinical, medical or professional judgment by Provider or any Physician, Non-Physician Practitioners, or other Licensed Support Personnel in providing Professional Services. In furtherance thereof, Manager shall not engage in any of the following: (i) assumption of responsibility for the care of patients; and (ii) any activity that involves the unlicensed practice of medicine.

5. No Inducement; No Income Guarantee. Manager and Provider agree that they have reached agreement regarding the terms and conditions of this Agreement in accordance with a good faith determination of the fair market value thereof. Manager shall neither have nor exercise any control or direction over the number, type, or recipient of patient referrals and nothing in this Agreement shall be construed as directing or influencing such referrals. Nothing in this Agreement is to be construed to restrict the professional judgment of Provider or any Physician or Non-Physician Practitioner to use any facility where necessary or desirable in order to provide proper and appropriate treatment or care to a patient or to comply with a patient's wishes. No part of this Agreement shall be construed to induce, encourage, solicit or reimburse the referral of any patients or business. The Parties acknowledge that neither this Agreement nor any other agreement between the Parties requires or encourages the referral of patients to one another or any of their respective affiliates. Each Party represents and warrants to the other that no payment made under this Agreement shall be in return for the referral of patients or business. Furthermore, Manager has not guaranteed to Provider that the arrangements contemplated hereunder will guarantee any amount of income to Provider.

6. Relationship of the Parties. The Parties expressly understand and agree that nothing contained in this Agreement shall be construed to create a joint venture, partnership, association, or other affiliation or like relationship between the Parties, it being specifically agreed that their relationship is and shall remain that of independent parties to a contractual relationship as set forth in this Agreement. The Parties agree that their respective employees shall not have any claim under this Agreement or otherwise against the other Party or any of the other Party's affiliates for vacation pay, paid sick leave, retirement benefits, social security, worker's compensation, health, disability, professional malpractice or unemployment insurance benefits or other employment benefits of any kind.

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7. Responsibilities of Provider

7.1 Physicians; Non-Physician Practitioners. Provider shall have the authority to engage (whether as employees or as independent contractors), promote, discipline, suspend and terminate the services of Physicians and Non-Physician Practitioners only to the extent required by applicable law; provided, however, that Provider shall retain that number of Physicians and Non-Physician Practitioners as are reasonably necessary and appropriate for the provision of the Professional Services as determined by Manager after consultation with Provider. Manager, after consultation with Provider, shall determine the salaries and provision of fringe benefits for Physicians and Non-Physician Practitioners. Nothing contained herein shall limit Provider's duty and obligation to control all aspects of the practice of medicine, including, without limitation, clinical training and clinical supervision of the Physicians, and the care and safety of patients. Manager shall neither control nor direct any Physician or Non-Physician Practitioner in the performance of Professional Services. Notwithstanding the foregoing, Manager shall have the ability, as part of the Management Services, to establish guidelines for the hiring or retention of Physicians, Non-Physician Practitioners, and registered nurses, and Provider covenants to hire or retain as well as terminate Physicians and Non-Physician Practitioners in accordance with Manager's guidelines. With the assistance of Manager, Provider shall establish work schedules for all Physicians and Non-Physician Practitioners necessary to ensure adequate coverage; provided that Manager shall control all non-clinical decisions relating to Licensed Support Personnel and Provider Support Personnel. Provider and its supervising Physician(s) shall have full responsibility for and shall supervise and control all medical or health related services provided by the registered nurses and Licensed Support Personnel.

7.2 Licenses, Certifications, Standards of Care. Provider shall require each Physician and Non-Physician Practitioner to: (a) maintain without restriction all licenses, certifications, registrations and professional liability insurance necessary to provide the Professional Services; (b) perform all Professional Services in accordance with all laws and with prevailing and applicable standards of care and in accordance with the Policies (subject to the exercise of independent professional judgment in accordance with Section 4 herein); and (c) maintain his or her skills through continuing education and training.

7.3 Cooperation with Manager on Billing. Provider shall, and Provider shall require all Physicians and Non-Physician Practitioners to, provide Manager with complete and accurate charge slips, claims or encounter reports and other similar documentation under a system administered and managed by Manager, whether as part of a hard copy or electronic record, specifically identifying items or services furnished and, to the extent applicable, service and diagnosis codes, drug codes, or supply codes, in a form and substance as indicated by Manager in advance from time to time. Provider shall be responsible for all coding and billing decisions with respect to the provision of Professional Services to Provider's patients, which shall include the selection of codes and services submitted for payment. Manager shall engage in the preparation and submission of such

7.4 Peer Review. Provider shall implement appropriate peer review and corrective action procedures for the Physicians. Provider shall provide Manager with prompt notice of any complaints relating to any Physicians or arising out of the Professional Services rendered.

7.5 Actions Requiring Manager's Approval. Notwithstanding anything herein to the contrary, Provider agrees that the following actions shall require prior written approval of Manager:

(a) The issuance of membership interests of Provider or of any security convertible into Provider membership interests;

(b) Commencing any new Professional Service or terminating or materially modifying the types of Professional Services or other services furnished by Provider, except where Provider reasonably determines that such change is required by law in which case Provider shall give such written notice promptly;

(c) The payment of any dividends, profits, or capital gains on Provider's membership interests or other distribution to the Provider's owner. Notwithstanding this Section 7.5(c), Provider shall pay its owner cash distributions in respect of his or her respective membership interests in an amount necessary for payment of any applicable federal, state, and local income tax liabilities attributable to taxable income of Provider that is properly allocated to Provider's owner;

(d) Any consolidation of Provider;

(e) Any sale, assignment, pledge, lease, exchange, transfer or other disposition, including, without limitation, a mortgage or other security device, of assets, leases or equity of the Provider, including Provider's accounts receivable;

(f) Any purchase or other acquisition of assets at any aggregate cost to Provider exceeding One Thousand Dollars (\$1,000.00);

(g) Any incurrence of loans or other indebtedness by Provider, or any grant of a lien, security interest or other encumbrance on the assets of Provider;

(h) Any reclassification or recapitalization of the membership interests of Provider;

(i) Any redemption, sale or purchase of the membership interests of Provider;

(j) The dissolution or liquidation of Provider;

(k) Subject to the terms and conditions set forth under Section 7.1, the authorization for the employment or discharge of any individual, the engagement or termination of any independent contractor, or the execution and delivery of any employment agreements or contracts with employees, independent contractors or consultants, or any amendments, modifications or terminations thereof;

(l) The entering into of any contract by Provider committing Provider to incur more than One Thousand Dollars (\$1,000.00) in expenses on an annual basis;

(m) Any amendment to a contract between Provider and a Physician or Non-Physician Practitioner; and

(n) The creation of any indebtedness or any other obligation of Provider to Provider's owner.

7.6 Provider Governing Documents. Provider shall consistently and uniformly utilize its governance and operational documents (including but not limited to its articles of organization, operating agreement, employment agreements and independent contractor agreements with Physicians and Non-Physician Practitioners) in the conduct of its business and shall comply with and require performance of all of the provisions contained therein. Provider hereby agrees that, after Manager's approval of these governance and operational documents, no revision or modification or termination shall be made to these governance and operational documents, and no new agreement or arrangement affecting the ownership or voting of the equity of Provider shall be made, without Manager's reasonable prior written approval thereof.

7.7 Scope. Provider shall provide all of its office-based services at the Offices and shall not provide such services at other locations unless the provision of such services at such other locations is contemplated by an approved budget or if necessary for immediate treatment of an applicable emergency clinical condition. If Provider provides services at locations not contemplated under an approved budget or otherwise within the scope of this Agreement, it shall be a breach of this Agreement, and, among other things, Provider, and not Manager, shall be responsible for all costs associated with such out of scope activities.

7.8 Security Agreement. Except to the extent the granting of a security interest is limited by application of law with respect to the Government Lockbox Account, Provider and Manager shall execute a Security Agreement in the form attached as Exhibit C, which shall be executed and attached, that grants and assigns to Manager a continuing security interest in all of Provider's right, title and interest in: (i) all furniture, fixtures, equipment and supplies, (ii) all leases, whether for personal or real property, (iii) all accounts, all payments and rights to payment from all sources, including, without limitation, those that are not evidenced by instruments or chattel paper, and whether or not they have been earned by performance, (iv) deposit accounts, (v) proceeds of letters of credit of which Provider is named beneficiary, (vi) general intangibles, (vii) contract rights, (viii) chattel paper, (ix) instruments, (x) documents, (xi) insurance proceeds, and (xii) all other indebtedness and obligations whatsoever owing to or owned or acquired by Provider, together with all instruments and all documents of title representing any of the foregoing, all rights in any property that the same may represent, and all right, title, security and guarantees with respect to each of the foregoing, whether now owned or hereafter acquired (the "Collateral"). Provider shall execute and deliver, in a form acceptable to Manager, all documents that are reasonably necessary to perfect and maintain the security interest in its Collateral, including, without limitation, financing statements, or any other security agreement, statements or notices that Manager may, from time to time, present to Provider, and which Manager may file, record, or disclose as Manager may determine. Manager represents and warrants to Provider that each/any owner of Provider, including but not limited to Donna M. Baldwin, DO, shall not be personally liable to repay any indebtedness owed by Provider to Manager.

8. Compliance. The Parties agree to cooperate with one another in the fulfillment of their respective obligations under this Agreement, and to comply with all applicable laws, ordinances, statutes, regulations, directives, orders, or other lawful enactments or pronouncements of any federal, state, municipal, local or other lawful authority and all third party payor requirements. Manager further agrees to comply with all applicable federal and state laws, regulations and guidance in the performance of its duties to provide Management Services under this Agreement.

9. Payments and Fees.

9.1 Management Fee. As compensation for the Management Services provided by Manager under this Agreement, Provider shall pay fees to Manager as set forth in Schedule 1 (the “Management Fee”). In any state in which Provider operates that restricts Manager from engaging in or being compensated for advertising, marketing, business development or similar activities, such activities will be addressed in a separate agreement and will not be considered “Management Services” for purposes of determining the Management Fee in this Section 9.1. Manager shall withdraw the Management Fee for each full or partial calendar month of Management Services provided during the Term from any Provider Account on the 15th day of the month following each calendar month. Manager shall, upon request from Provider, furnish Provider with a statement detailing the Management Fee and all expenses and compensation due to Manager for the immediately preceding month.

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9.2 Reimbursement of Costs and Expenses. In addition to the Management Fee, Manager shall be entitled to full reimbursement (without mark-up) for all costs, expenses and liabilities paid or satisfied by Manager in connection with its provision of Management Services under this Agreement or otherwise arising out of the operation, ownership or maintenance of the business of Provider. Manager shall, upon request from Provider, submit an invoice to Provider, dated no earlier than the thirtieth (30th) day of the month following the month in which the costs and expenses being invoiced were incurred. Each such invoice shall state with reasonable detail the costs and expenses that were incurred.

9.3 Application of Payments.

(a) Provider hereby directs Manager to apply Provider’s Gross Revenues monthly for the following purposes, in the order of priority set forth below:

(1) to pay any refunds or other amounts owed to patients or third party payors;

(2) to pay all cumulative direct costs and expenses of operating Provider’s business, including, without limitation, insurance premiums, payroll and benefits for Provider’s employees, marketing expenses, supply expenses, equipment purchase and lease expenses, auditing and tax preparation fees and fees of professional advisors, such as attorneys, taxes of Provider, including federal, state and local income, sales, use and other taxes and tax distributions payable to Provider’s owner to pay any federal, state and local income tax liabilities attributable to taxable income of Provider that is allocated to Provider’s owner;

(3) to pay all cumulative direct or indirect expenses incurred by Manager (including, without limitation, an allocable percentage of Manager’s corporate overhead) in providing the Management Services, and in carrying out its duties hereunder on behalf of Provider; and

(4) subject to Section 9.3(b), to pay Manager the Management Fee.

(b) If, at any time, Provider’s Gross Revenues are insufficient to cover all, or a portion of, the Management Fee that may be due to Manager pursuant to this Agreement, such amount of the Management Fee that is at any time owed to Manager (including any amounts not paid in any prior periods), but which is not paid when due, shall be paid by Provider to Manager in the immediately-succeeding month (together with the Management Fee due in such succeeding month) with interest at the prime rate per annum, as published in the Wall Street Journal on the date such shortfall originates, from the due date to the date payment is actually made to Manager; provided that such payment must be made only to the extent Provider has sufficient resources to pay it in such month after payment of the obligations outlined in the foregoing Sections 9.3(a)(1) to 9.3(a)(3) that are due and payable at such time, or, in the event previously not paid pursuant hereto, at such time Provider has sufficient resources to pay it after payment of the obligations outlined in the foregoing Sections 9.3(a)(1) to 9.3(a)(3) that are due and payable at such time.

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9.4 Evaluation of Reasonableness. The Parties agree that the Management Fee reflects the fair market value of the Management Services. Payment of the Management Fee is not intended to be and shall not be interpreted or applied as permitting Manager to share in or split Provider’s fees for the Professional Services, but is acknowledged as the Parties’ negotiated agreement as to the reasonable fair market value of the Management Services furnished by Manager pursuant to this Agreement and related agreements, considering the nature and extent of the Management Services required and the investment made by Manager.

10. Term and Termination.

10.1 Term. This Agreement shall have an initial term commencing as of the Effective Date and continuing in full force and effect for ten (10) years (the “Initial Term”) and shall renew automatically for additional five (5) year terms thereafter, unless terminated as provided herein (the Initial Term and any subsequent terms shall be referred to as the, “Term”).

10.2 Termination by Manager Without Cause. Manager may terminate this Agreement at any time without cause upon ninety (90) days advance written notice.

10.3 Immediate Termination By Manager. Manager shall have the right, but not the obligation, to terminate this Agreement immediately upon notice to Provider of any of the following events:

(a) the cancellation or non-renewal of the professional or malpractice insurance of Provider, any member of Provider or any Physician or Non-Physician Practitioner employed or engaged by Provider (other than due to the failure to pay premiums);

(b) the dissolution of Provider;

(c) if Provider participates in any Federal Healthcare Program(s), the suspension or exclusion of Provider from same;

(d) the suspension or exclusion of any member of Provider, Physician, or any Non-Physician Practitioner (as may be applicable) who is employed or engaged by Provider from any Federal Healthcare Program provided that Provider did not terminate the employment or engagement of such employee or contractor within thirty (30) days of becoming aware of such fact;

(e) the date upon which any of the membership interests of Provider are transferred or attempted to be transferred voluntarily, by operation of law or otherwise, to any person without the prior written approval of Manager;

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(f) the merger, consolidation, reorganization, sale, liquidation, dissolution, or other disposition of all or substantially all of the membership interests or assets of Provider without the prior written approval of Manager;

(g) failure of Provider to pay the Management Fee in the time frames set forth in Section 9;

(h) Provider materially altering or changing the scope of the Professional Services furnished by Provider; or

(i) Provider's breach of any provision of Section 12 herein.

10.4 Immediate Termination by Provider. Provider shall have the right, but not the obligation, to terminate this Agreement immediately upon notice to Manager of the suspension, exclusion or debarment of Manager, any employee, contractor, or agent of Manager, or any Provider Support Personnel or Licensed Support Personnel provided by Manager, from any Federal Healthcare Program; provided that Manager did not terminate the employment or engagement of such employee, contractor, or agent of Manager, including any Provider Support Personnel or Licensed Support Personnel, within sixty (60) days of becoming aware of such fact.

10.5 Termination By Either Party. This Agreement may be terminated as follows:

(a) by mutual written agreement of the Parties;

(b) by either Party immediately upon the filing of a petition in bankruptcy or the insolvency of the other Party; or

(c) by either Party, upon thirty (30) days advance written notice of a breach of any material provision of this Agreement by the other Party which is not cured within thirty (30) days after written notice is given, provided that such breach continues for a period of thirty (30) days after written notice is given by the non-breaching Party to the other Party.

10.6 Termination Obligations. In the event of termination or expiration of this Agreement, Provider shall pay all Management Fee and costs and expenses owing to Manager hereof up through and including the date of termination or expiration. In the event of termination or expiration of this Agreement, Manager will, upon request by Provider, immediately provide Provider a hardcopy or computer disk of all Provider-related billing, collection, accounts receivable, financial, personnel, and practice management data and information maintained by Manager in electronic form. Furthermore, after termination or expiration of this Agreement, the Parties shall reasonably cooperate with one another, and provide each other access to such books, records and information as either party may reasonably request, for purposes of defending against any subpoena, government or third-party payor investigation, audit, or any lawsuit or proceeding instituted by any third party and relating to any alleged or actual acts or omissions of either Party during the Term of this Agreement, or for any other legitimate purpose. Finally, any Loans owed by Provider to Manager at the time of termination will remain due and payable in accordance with their respective terms.

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10.7 Effect of Termination. In the event of termination or expiration of this Agreement, Provider shall no longer have any right to the equipment, supplies, personnel and Management Services provided by Manager hereunder. Neither Party shall have the right to use or receive Confidential Information (as such term is defined in Section 12.2 herein) in any form or fashion. Subject to Section 10.6 and Section 11.5, Provider shall immediately return to Manager any equipment, records and other items provided hereunder (including all copies thereof) and both Parties shall cease using any Confidential Information of the other Party. For avoidance of doubt, Provider shall maintain, retain, and store patient medical records in accordance with applicable law upon termination or expiration of this Agreement. In the event of termination under this Article 10, the Parties will not enter into another agreement for the Management Services with each other on materially different financial terms prior to the one (1) year anniversary of the Effective Date.

11. Records and Record Keeping.

11.1 Access to Information. Provider hereby authorizes and grants to Manager full and complete access during the Term to all information, instruments and documents relating to Provider that may be reasonably requested by Manager to perform its obligations hereunder and shall disclose and make available to representatives of Manager for review and photocopying all relevant books, agreements, papers and records of Provider.

11.2 Manager's Records and Systems. At all times during and after the Term, all business records and information, including, without limitation, all books of account and general administrative records and all information generated under or contained in the management information system pertaining to Provider, relating to the business and activities of Manager, shall be and remain the sole property of Manager. No provision in this Agreement shall be interpreted to limit in any way Provider's access to, and Manager shall provide Provider with full access to, Provider's financial and business information, including but not limited to bank statements, cash disbursements, cash receipts, accounts payable and receivable, and contractual obligations of any kind.

11.3 Manager's Electronic Systems. Provider acknowledges that Manager is the sole owner of any proprietary electronic records systems/software and that Provider shall have no license or other right to copy, use, or transfer any rights to such systems/software, except for the right of access to the patient medical records as set forth herein as required by law and as necessary to provide the Professional Services.

11.4 Confidentiality of Records. Manager and Provider will adopt procedures to assure the confidentiality of the records relating to the operations of Manager and Provider, including, without limitation, all statistical, financial and personnel data related to the operations of Manager and Provider that is not otherwise available to third parties publicly or by law.

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11.5 Maintenance, Retention and Storage of Records. The Management Services shall include oversight of the maintenance and storage of all patient medical records of Provider in its possession in accordance with applicable law, which patient medical records are, for the avoidance of doubt, owned by Provider. Manager shall maintain patient medical records for a minimum of seven (7) years from the last date of service to the patient, and longer if required by law. Provider shall have access to all patient medical records as necessary to defend against any subpoena, government or third-party payor investigation, audit, or any lawsuit or proceeding instituted by any third party and relating to any alleged or actual acts or omissions of Provider.

11.6 Privacy and Security of Medical Records. The Parties agree to discharge their respective duties hereunder in accordance with the applicable provisions of HIPAA and the regulations promulgated thereunder and all applicable state and federal laws governing the privacy and security of medical records. In furtherance of the foregoing, the Parties shall execute the HIPAA Business Associate Addendum attached as Exhibit D.

12. Protective Covenants.

12.1 Confidential Information. The Parties expressly acknowledge that, pursuant to this Agreement, each Party and its respective officers, members, managers, shareholders, directors, employees, agents and contractors will be given access to, and be provided with, business methods, trade secrets and other proprietary information of the other Party in connection with their respective duties and activities. Each Party expressly acknowledges and agrees that Confidential Information, as defined below in Section 12.2, is proprietary and confidential and if any of the Confidential Information was imparted to or became known by any persons engaging in a business in any way competitive with that of the other Party, including, without limitation, the Party receiving Confidential Information and its members, shareholders, officers, directors, managers, employees, agents and contractors, such disclosure would result in hardship, loss, irreparable injury and damage to the non-disclosing Party, the measurement of which would be difficult, if not impossible, to determine. Accordingly, each Party expressly agrees that the other Party has a legitimate interest in protecting the Confidential Information and its business goodwill, that it is necessary for each Party to protect its business from such hardship, loss, irreparable injury and damage, that the following covenants are a reasonable means by which to accomplish those purposes, and that violation of any of the protective covenants contained herein shall constitute a breach of trust and is grounds for immediate termination of the Agreement and for appropriate legal action for damages, enforcement and/or injunction.

12.2 Trade Secrets, Proprietary and Confidential Information. For purposes of this Agreement, "Confidential Information" is information obtained by a Party ("Receiving Party") from or regarding the other Party ("Disclosing Party") and includes, without limitation: (a) lists containing the names of past, present and prospective clients, patients, vendors, or suppliers; (b) the past, present and prospective methods, procedures and techniques utilized in identifying prospective clients or patients and in soliciting the business thereof; (c) the past, present and prospective methods, procedures and techniques used in the operation of the Party's business, including, without limitation, the methods, procedures and techniques utilized in marketing, provision of services and pricing; (d) compilations of information, records and processes which are owned by a Party and/or which are used in the operation of the Party's business; (e) statistical, personal, client information, private information concerning a Party; (f) historical and financial information, business strategies, operating data, organizational and cost structures, product descriptions, pricing information, technology, know-how, processes, software, databases, trade secrets, contracts; and (g) any information directly or indirectly obtained pursuant to this Agreement (including the terms and conditions of this Agreement). Notwithstanding the foregoing, Confidential Information shall not include information: (i) which is or becomes part of the public knowledge or literature, not as a result of any breach of the provisions of this Agreement or (ii) which is lawfully disclosed, without any restriction on additional disclosure, to the receiving Person by a third party who is free lawfully to disclose the same. All Confidential Information is the property of the Disclosing Party and shall include proprietary information protected under the Uniform Trade Secrets Act. Receiving Party shall not, and shall require that its personnel not, disclose to any Person or entity, directly or indirectly, either during the Term or at any time thereafter, any Confidential Information, or use any Confidential Information other than in the course of meeting such entity's obligations under this Agreement unless such Confidential Information is reasonably necessary in order for Provider to litigate any claim against Manager. In the event the disclosure of Confidential Information is required by applicable law, an order of a court having competent jurisdiction or under subpoena from an appropriate government agency, Receiving Party shall use its reasonable best efforts to consult with Disclosing Party prior to making such required disclosure. Receiving Party agrees to return all Confidential Information to Disclosing Party, at Receiving Party's expense, upon the termination of this Agreement. This provision shall survive the termination of this Agreement.

12.3 Trade Names and Service Marks. Provider shall not, absent Manager's prior written consent, use the trade names or service marks of Manager other than in a manner approved by Manager.

12.4 Intellectual Property Ownership. Provider acknowledges and agrees that all copyrights, trademarks, inventions, and other intellectual property and proprietary rights conceived, developed or created by Provider during or in connection with the provision of Professional Services or Provider's receipt of the Management Services or otherwise owned by Provider through its employment of the Physicians whether complete or works in progress, whether prepared or acquired by Provider, the Physicians or by any third party (collectively "Provider Work Product") shall be solely owned by Manager. Provider agrees to assign and does hereby assign to Manager any and all right, title and interest in and to such Provider Work Product. Provider Work Product shall include, but not be limited to, all information, data, reports, studies, writings, programs, methods, forms, systems, services, designs, marketing and other ideas and concepts, products or processes, tests, techniques, developments, inventions, discoveries, innovations or materials (and any improvements or know-how related to any of the foregoing) developed, conceived, created, invented, contributed to, reduced to practice, or authored by Provider (either solely or jointly with another or others) in the course of providing the Professional Services or receiving the Management Services or otherwise owned by Provider through its employment of the Physicians provided, however, that Provider Work Product shall not include patient health information protected by applicable law, including PHI (as defined in Exhibit D) Use and disclosure of PHI shall be governed by the Parties' HIPAA Business Associate Addendum. Provider agrees to at all times promptly disclose to the Manager in such form and manner as the Manager may reasonably require, any Provider Work Product, particularly including, but not limited to, Provider Work Product subject to protection as Confidential Information (as described in Section 12.2), or which may be patentable or copyrightable. Provider shall deliver the originals and all copies of any Provider Work Product to the Manager promptly upon the Manager's request or the termination, for cause or otherwise, or expiration of this Agreement.

12.5 Further Assurances. If by operation of law or otherwise Provider or the Physicians acquire any ownership rights in any of the intellectual property rights held by Manager ("Manager IP Rights") or Provider Work Product, by virtue of their respective activities pursuant to this Agreement or otherwise, such rights shall automatically vest in, or if not legally possible, be assigned promptly without restriction upon request to, Manager. To the extent any such rights cannot be assigned under applicable law, and to the extent allowed by applicable law, Provider and the Physicians hereby waive such rights and hereby consent to any action of the Manager that otherwise would violate such rights in the absence of such waiver or consent. Provider agrees to perform such acts as Manager may request, at Provider's expense, in order to protect or confirm Manager's interest in any of the Manager IP Rights, Provider Work Product or in any other intellectual property owned by Manager, including executing and delivering, without additional compensation, any and all documents that Manager reasonably determines may be necessary or desirable to perfect Manager's ownership of the Manager IP Rights, Provider Work Product or other intellectual property owned by Manager from time to time. Provider will not, and will not permit anyone else to, use, adopt, register or attempt to register any Manager IP Rights or Provider Work Product. This Section 12.5 shall survive expiration or termination of this Agreement.

12.6 Non-Solicitation; Non-Disparagement; Goodwill. Provider agrees that it shall not, during the Term, for any cause whatsoever, directly or indirectly, take any action that constitutes, results or may reasonably be expected to result in: (i) soliciting, diverting or interfering with any relationship that Manager or any of its affiliates has with any patients, health care providers or suppliers; (ii) soliciting the termination of, or diverting or interfering with any relationship that Manager has with any person or entity affiliated with it or any of its affiliates as an independent contractor, supplier or provider; (iii) entering into any agreement, the purpose of which would violate this Section 12.6; and (iv) soliciting, inducing or encouraging any individual employed or engaged by or affiliated with Manager or any of its affiliates (presently or in the then most recent twelve (12) month period) to curtail or terminate such affiliation or employment, or take any action that results in, or might reasonably be expected to result in any employee or contractor ceasing to perform services for Manager or its affiliates. Nothing in this Section 12.6 is intended to prohibit ordinary course employment decisions or the placement of general advertisements for employment, or to prohibit either Party or any of its affiliates who is a practicing physician from engaging in the professional practice of medicine or exercising such person's independent medical judgment, without consideration for any pecuniary interests of the applicable physician, nor to restrict patient choice or require the referral of any patients for any service provided by either Party or its affiliates. Additionally, nothing in this Section 12.6 is intended to prohibit the Provider's owner from providing emergency medical services to any patient or providing charity care as a medical professional. Each of Manager, Provider and Provider's owner agrees that it shall not, during the Term and for a period of twelve (12) months following the termination of this Agreement, make any derogatory or disparaging statement or communication regarding the other Parties or their respective affiliates or employees. Each Party acknowledges and agrees that this Section 12.6 is intended to protect each Party's legitimate business interests, including Manager's substantial investment in managing Provider's non-clinical operations.

12.7 Survival of Covenants. Each covenant in this Article 12 shall be construed as an agreement independent of any other provision of this Agreement, unless otherwise indicated herein, and shall survive the termination of this Agreement, and the existence of any claim or cause of action of either Party against the other Party, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement of such covenant.

12.8 Extension of Restrictive Periods. If a Party violates the protective covenants set forth in this Article 12 and the aggrieved Party brings legal action for injunctive or other relief hereunder, the aggrieved Party shall not, as a result of the time involved in obtaining the relief, be deprived of the benefit of the full restrictive periods of the protective covenants contained in this Article 12. Accordingly, such restrictive periods for the purposes of this Article 12 shall be deemed to have a duration of the respective time periods stated in this Article 12 computed from the date relief is granted, but reduced by the time between the period when the restriction began to run and the date of the first violation of the covenant by such Party.

12.9 Specific Performance and Other Remedies. The Parties understand and acknowledge that violation of this Article 12 will cause irreparable harm to the non-violating Party, the exact amount of which will be impossible to ascertain, and for that reason the Parties agree that a Party shall be entitled to seek, without the necessity of showing any actual damage (unless required by law), from any court of competent jurisdiction temporary or permanent injunctive relief and/ or specific performance of this Agreement

restraining a Party or any person from any act prohibited by this Article 12. Nothing in this Section 12.9 shall limit a Party's right to recover any other damages or remedies to which it is entitled as a result of the other Party's breach. If any one or more of the provisions of this Article 12 or any word, phrase, clause, sentence or other portion of this Article 12 shall be held to be unenforceable or invalid for any reason, such provision or portion of provision shall be modified or deleted in such a manner so as to make this Article 12, as modified, legal and enforceable to the fullest extent permitted under applicable law.

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12.10 Severability of Restrictive Covenants; No Right of Set Off. The Parties each expressly agree and stipulate that the covenants and agreements contained in this Article 12 are separate, severable and divisible, and in the event any portion or portions of the covenants and agreements contained herein are declared invalid or unenforceable by any court of competent jurisdiction, the validity of the remaining covenants and agreements shall not be affected thereby. In addition, the enforceability of the covenants and agreements contained in this Article 12 shall not in any way be affected by any claim, action, cause of action, defense or right which Provider or Provider's owner may have against Manager, it being the intention of the Parties that Manager have the right to enforce the covenants and agreements contained in this Article 12, regardless of the existence of any such claim, action, cause of action, defense or right.

13. Indemnification.

13.1 Provider Indemnification. Provider hereby agrees to defend, indemnify and hold Manager and its affiliates and their respective officers, members, managers, employees, successors and assigns ("Manager Indemnified Parties") harmless from and against any and all liabilities, causes of action, damages, losses, demands, claims, penalties, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees and related costs) of any kind or nature whatsoever ("Losses") that may be sustained or suffered by any Manager Indemnified Party in any way caused by or arising from: (i) Provider's provision of Professional Services, or (ii) any breach by Provider of any of its representations, warranties, covenants, obligations or duties under this Agreement and any other agreement entered into hereunder, in each case if, and only to the extent to which, such Losses are not (i) covered by Provider's insurance, or (ii) caused by the gross negligence or willful misconduct of Manager or a Manager Indemnified Party.

13.2 Manager Indemnification. Manager hereby agrees to defend, indemnify and hold Provider and Provider's owner and its affiliates and their respective members, managers, officers, employees, successors and assigns ("Provider Indemnified Parties") harmless from and against any and all Losses that may be sustained or suffered by any Provider Indemnified Party in any way caused by or arising from: (i) the performance of, or failure to perform, of the Manager or any subcontractor of Manager's duties under this Agreement, or (ii) any breach by Manager of any of its representations, warranties, covenants, obligations, or duties under this Agreement and any other agreement entered into hereunder, in each case if, and only to the extent to which, such Losses are not (i) covered by Manager's insurance, or (ii) caused by the gross negligence or willful misconduct of Provider, Provider's owner or a Provider Indemnified Party.

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13.3 Survival. The provisions of this Article 13 shall survive the termination of this Agreement for the duration of the applicable statute of limitation.

14. Notices. All notices, requests, consents, and other communications provided for by this Agreement shall be in writing, shall be addressed to the receiving Party's address set forth below or to such other address as a Party may designate by notice hereunder, and shall be either: (i) delivered by hand, (ii) sent by recognized overnight courier, or (iii) sent by certified mail, return receipt requested, postage prepaid to such address as each Party shall provide the other Party from time to time, or (iv) delivered via electronic mail, return receipt requested, provided that any notice sent via electronic mail must also be accompanied by another form of notice set forth in the foregoing sub-sections (i)-(iii). Notice shall be deemed given (A) upon delivery, if hand delivered, (B) on the next business day, if sent next day delivery by a recognized overnight courier, (C) if sent by certified mail, five (5) business days following the day such mailing is made; and (D) if sent via electronic mail, followed by notice consistent with the foregoing sub-sections (i)-(iii), upon delivery (regardless of whether the recipient confirms such receipt as requested).

15. Entire Agreement; Amendment. This Agreement, together with the exhibits attached hereto, contains the entire agreement between the Parties. No amendment, alteration or modification of this Agreement shall be valid unless in each instance such amendment, alteration or modification is expressed in a written instrument duly executed in the name of the Party or Parties making such amendment, alteration or modification.

16. General.

16.1 Duty to Cooperate. The Parties acknowledge that the Parties' mutual cooperation is critical to the ability of Manager to perform successfully and efficiently its duties hereunder. Accordingly, each Party agrees to cooperate fully with the other in formulating and implementing goals and objectives that are in Provider's best interest.

16.2 Limited Renegotiation.

(a) This Agreement shall be construed to be in accordance with any and all federal and state laws, including, without limitation, laws governing the state and federal health care programs and private third party payors. In the event there is a change in such laws, whether by statute, regulation, agency or judicial decision or guidance that has any material effect on any term of this Agreement, then the applicable term(s) of this Agreement shall be subject to renegotiation, and either Party may request renegotiation of the affected term or terms of this Agreement, upon written notice to the other Party, to remedy such condition.

(b) The Parties expressly recognize that upon request for renegotiation, each Party has a duty and obligation to the other only to renegotiate the affected term(s) in good faith and, further, each Party expressly agrees that its consent to proposals submitted by the other Party during renegotiation efforts shall not be unreasonably withheld provided such proposals would not materially alter the economic outcome of the Agreement.

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16.3 Choice of Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Delaware, without regard to the conflict of laws provisions thereof. Both Provider and Manager expressly waive any right that either Party has or may have to a jury trial of any dispute arising out of or in any way related to this Agreement or any breach thereof.

16.4 Waiver of Breach. The waiver by either of the Parties of a breach or violation of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provision hereof.

16.5 Force Majeure. Neither Party shall be liable or be deemed in default of this Agreement for any delay or failure to perform cause by Acts of God, war, disasters, strikes, or any similar cause beyond the control of either Party, including any federal, state and/or local directives limiting or prohibiting the provision of any Professional Services performed by Provider at the Clinic in response to SARS-CoV-2 (also known as COVID-19).

16.6 Severability. If any provision of this Agreement is held to be unenforceable for any reason, the unenforceability thereof shall not affect the remainder of this Agreement, which shall remain in full force and effect and enforceable in accordance with its terms.

16.7 Successors and Assigns. This Agreement shall bind each of the Parties and their respective successors and permitted assignees. Assignment by Provider or any

Provider's owner of any rights or obligations under this Agreement without the prior written consent of Manager is expressly prohibited. Manager is permitted to assign this Agreement or any rights or obligations hereunder to any third party (including any lender, purchaser, or affiliate of Manager) without the prior written consent of Provider and any such assignee is an intended third party beneficiary of this Agreement.

16.8 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

16.9 Waiver. No term or condition of this Agreement shall be deemed to have been waived except by written instrument of the Party charged with such waiver.

16.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall be one and the same document.

16.11 Survival. The provisions of Article 12, Article 13 and such other articles and sections of this Agreement which either expressly or by their natures survive expiration or other termination of this Agreement shall survive such expiration or other termination of this Agreement until each such provision expires in accordance with its respective terms.

16.12 Construction. This Agreement has been drafted and negotiated jointly by the Parties, and this Agreement will be construed neither against nor in favor of either Party.

16.13 Exhibits. Any exhibits attached are an integral part of this Agreement and are incorporated herein by this reference.

16.14 Condition Precedent. The effectiveness of this Agreement is contingent on the closing of the transactions contemplated in the Joint Venture Agreement.

16.15 Remedies; Limitation of Liability. The remedies provided to the Parties by this Agreement are not exclusive or exhaustive, but cumulative and in addition to any other remedies the Parties may have, law or in equity. Notwithstanding the foregoing, the total limit of liability for Manager in connection with the Management Services or any other matter relating to this Agreement (whatever the basis for the cause of action) shall not exceed the cumulative value of the Management Fee paid to Manager during the twelve (12) months immediately prior to the termination or expiration of this Agreement.

16.16 Attorneys' Fees. If legal action is commenced by either Party to enforce or defend its rights under this Agreement, the Prevailing Party in such action shall be entitled to recover its costs and reasonable attorney's fees in addition to any other relief granted. The term "Prevailing Party" shall mean the Party in whose favor final judgment after appeal (if any) is rendered with respect to the claims asserted in the complaint, and the term "reasonable attorney's fees" are those attorney's fees reasonably incurred in obtaining a judgment in favor of the Prevailing Party.

16.17 Dispute Resolution.

(a) Subject to this Section 16.17(a), if at any time during the Term or upon its termination, any dispute or disagreement arises as to the validity, construction, enforceability or performance of this Agreement, which cannot be resolved by the mutual agreement of the Parties, and mindful of the high cost of litigation, not only in dollars but time and energy as well, the Parties intend to and do hereby establish a quick, final and binding out-of-court dispute resolution procedure to be followed in the unlikely event any controversy should arise out of or concerning the performance of this Agreement. Any controversy, dispute, or claim of whatever nature arising out of, in connection with, or in relation to the interpretation, performance or breach of this Agreement, including any claim based on contract, tort, or statute, shall be settled, at the request of any Party to this Agreement through arbitration to be conducted by the American Health Law Association.

(b) Notwithstanding Section 16.17(a), in the event that either Party has breached a provision of this Agreement that entitles the other Party to injunctive or other equitable relief, the non-breaching Party may commence an action for such relief in any federal or state court with jurisdiction.

16.18 No Third Party Beneficiaries. The Parties do not intend this Agreement to create any third party beneficiaries, including without limitation, individuals who are the subject of PHI.

16.19 Advice of Counsel. The Parties acknowledges that they have been advised to seek independent legal counsel for advice regarding the effect of the terms and provisions hereof, and have either obtained such advice of independent legal counsel, or have voluntarily and without compulsion elected to enter into and be bound by the terms of this Agreement without such advice of independent legal counsel.

16.20 Further Assurance: At any time, and from time to time, after the Effective Date, each Party will execute such additional instruments and take such action as may be reasonably requested by the other Parties to carry out the intent and purpose of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, as of the Effective Date.

"Manager"
Wood Violet Fertility LLC

"Practice"
Fertility, P.A.

By: /s/ Steve Shum
Name: Steve Shum
Title: President

By: /s/ Donna Baldwin, DO
Name: Donna Baldwin, DO
Title: President

Address for Notices:
Wood Violet Fertility LLC
5582 Broadcast Court
Sarasota, Florida 34240
Attention: Legal Department
Email: legal@invo fertility.com

Address for Notices:
Fertility, P.A.
5582 Broadcast Court
Sarasota, Florida 34240
Attention: Donna Baldwin, DO
Email: dmbaldw@gmail.com

IN WITNESS WHEREOF, the undersigned Owner has caused this Agreement to be executed as of the Effective Date, for the limited purpose of acknowledging and agreeing to those certain terms and covenants set forth in Sections 1.2(f), 1.3, 2.13, 7.5, and 12.6 herein that by their express terms apply to Owner.

“Owner”

/s/ Donna Baldwin, DO

By: Donna Baldwin, DO
Title: President

Address for Notices:

Donna Baldwin, D.O.
7568 South Duquesne Way
Aurora, CO 80016
Email: dmbaldw@gmail.com

[Signature Page to Management Services Agreement]

SCHEDULE 1

MANAGEMENT FEE

Management Fee. The Parties hereto recognize that Manager’s Costs (as hereinafter defined) may vary substantially. The Parties further recognize the inherent uncertainties and the difficulty of predicting monthly expenses, volume of services, the geographic location where the services are obtained, the extent of obligations, and the risks that Manager has taken and will take with respect to capital expenditures, equipment lease obligations and other obligations incurred in connection with the establishment and furnishing of the Premises and additionally recognize the need to provide Manager with sufficient revenues to pay all operating expenses and to provide Manager with a return on its investment commensurate with the risks being assumed by Manager.

Therefore, Manager shall receive as compensation for the performance of all of its obligations and duties contained in the Agreement: (i) an amount equal to Manager’s Costs (as hereinafter defined); plus (ii) Twenty Percent (20%) of Manager’s Costs, which amount the Parties agree is consistent with fair market value for the Manager’s services under this Agreement. The payment amounts shall be estimated based upon Manager’s Costs for the previous month. Adjustments to the estimated payments shall be made to reconcile actual amounts due, by the end of the following month during each calendar quarter.

For the purposes of this Agreement, “Manager’s Costs” shall mean all operating and non-operating expenses and other costs directly or indirectly incurred by Manager in performing the duties and responsibilities of Manager (as set forth in Section 2 herein), including but not limited to direct labor costs (for all employees and independent contractors of Manager), indirect labor costs, supplies, all amounts paid by Manager to satisfy any obligations of Provider to third parties (other than for expenses which must be made by Provider as a matter of law), obligations under any lease or purchase agreement or arrangement relating to Provider or any shareholder thereof for which Manager has direct or indirect financial liability, and direct and indirect overhead and other expenses relating to the operation of Provider’s administrative and non-professional management affairs and relating to Manager’s direct and indirect corporate overhead (including but not limited to all interest expense and other expenses which are attributable generally to Manager’s business operations in accordance with Manager’s corporate allocation policies as such are in effect from time to time).

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EXHIBIT A

EMPLOYEE LEASING AGREEMENT

See attached.

A-1

EXHIBIT B

PHYSICIAN LIAISON AGREEMENT

See attached.

B-1

EXHIBIT C

SECURITY AGREEMENT

See attached.

C-1

EXHIBIT D

BUSINESS ASSOCIATE AGREEMENT

See attached.

D-1

EXHIBIT E

POWER OF ATTORNEY

See attached

E-1

PC ASSET PURCHASE AGREEMENT

This PC ASSET PURCHASE AGREEMENT (this "Agreement"), dated February 18, 2026 (the "Execution Date"), is made and entered into by and among Fertility P.A., a Florida professional association ("New PC") and Family Beginnings, P.C., an Indiana professional service corporation ("Company").

WHEREAS, Company owns and operates a human fertility practice which provides direct treatment to patients that includes fertility, gynecology and obstetrics care and related laboratory services and surgical procedures, and employs physicians and other healthcare providers who provide such services and procedures (the "Business");

WHEREAS, On December 15, 2025, INVO Centers LLC, a Delaware limited liability company ("INVO"), Company, and James Donahue, MD (collectively, the "Seller") entered into that certain Asset Purchase Agreement (the "APA"), whereby Company is selling certain non-clinical assets to INVO;

WHEREAS, On February 8, 2026, INVO assigned the APA to its wholly owned subsidiary Wood Violet Fertility LLC, a Delaware limited liability company ("MSO");

WHEREAS, in connection with the APA, the parties desire that New PC acquire certain clinical assets from Company concurrent with the Closing Date of the APA, and MSO intends to provide management and administrative services to New PC, which will commence operation of the Business as of the Closing Date;

WHEREAS, terms not otherwise defined herein shall have the meaning ascribed to them in the APA;

WHEREAS, the parties have determined it is in their best interest to enter into this Agreement, in recognition of and in connection with the transactions pursuant to the APA and for the purpose of transferring certain assets related to operation of the Business, on the terms described herein, from Company to New PC;

NOW, THEREFORE, in consideration of the above recitals, the terms and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Purchase and Sale Assets.

(a) Purchased Assets. Upon the terms and subject to the conditions of this Agreement, effective as of the Effective Date (as defined below), Company hereby transfers, sells, assigns, conveys and delivers to New PC, and New PC purchases and accepts transfer, sale, assignment and conveyance, free and clear of any and all liabilities, obligations, security interests, charges, adverse claims, liens (including tax liens), mortgages and encumbrances whatsoever (collectively, "Encumbrances"), certain assets and properties of Company which are used in connection with the Business, other than the Excluded Assets (as defined below) (collectively referred to herein as the "Purchased Assets"), including without limitation all right, title and interest of Company in, to and under:

(i) All licenses, permits, certificates, or other governmental approvals pertaining to the Business which must be in the name of the owner and operator of the Business, to the extent transferable (the "Governmental Approvals");

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(ii) All medical and patient records utilized in the operation of the Business, including all patient records and data, member eligibility files, customer files, patient lists and appointment books (electronic and paper), and other similar clinical or patient-related documents and records pertaining to the operation of the Business (the "Medical Records");

(iii) All other data, books, records, and telephone numbers, related to the operation of the Business, including personnel records, research and development, service and warranty records, equipment logs, operating guides and manuals, studies, reports, correspondence and other similar documents and records pertaining to the operation of the Business to the extent owned by Company and not sold to MSO under the APA or an "Excluded Asset" (for purposes of this Section 1(a)(iii), as that term is defined under the APA);

(iv) all Contracts with Payors to which Company is a party, and to which New PC elects to assume as of the Effective Date including without limitation those contracts set forth in Exhibit A attached hereto (the "Assigned Contracts"); and

(v) Any drugs, medicines, or other clinical inventory at the Business location which may not be owned by a lay entity or lay person (the "Controlled Substances").

(b) Excluded Assets. For the avoidance of doubt, any assets of Company not expressly identified in this Agreement are not part of the transfer contemplated hereunder, are excluded from the Purchased Assets, and shall remain the property of Company on and after the Effective Date (the "Excluded Assets").

(c) Bill of Sale. All Purchased Assets are to be conveyed to New PC as of the Effective Date by means of a Bill of Sale and Assignment Agreement substantially in the form of Exhibit B attached hereto (the "Bill of Sale"). In addition, Company agrees to provide any customary additional assignment instruments in forms reasonably requested by New PC.

(d) Consideration. As consideration for the transfer of the Purchased Assets, including transfer to New PC of all rights accruing under the Assigned Contracts after the Effective Date, and other commitments by Company hereunder, New PC shall pay to Company a purchase price of One Hundred Dollars (\$100.00), payable on the Effective Date, and shall: (i) assume all of the legal responsibilities and obligations with respect to custody and maintenance of the Medical Records, including maintenance of the Medical Records for the applicable statutory periods under applicable law; (ii) assume all of the legal responsibilities and obligations with respect to the Controlled Substances and Governmental Approvals under applicable law; and (iii) assume and agree to discharge the obligations arising under the Assigned Contracts arising for periods on and after the Effective Date (collectively, "Assumed Liabilities"). In addition, to the extent any Governmental Approvals are not assignable, as consideration for the transfer of the Purchased Assets, Company shall cooperate with New PC to promptly apply for new Governmental Approvals as necessary for the seamless transfer of operations of the Business to New PC.

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(e) Retained Liabilities. Notwithstanding anything herein to the contrary, except as expressly provided in Section 1(d) above with respect Assumed Liabilities on and after the Effective Date, Company shall remain solely responsible and liable for every liability of Company, and New PC shall not assume any liability, obligation, lease or commitment of Company, whether written or oral, whether accrued, absolute, contingent or otherwise, known or unknown, and whether due or to become due, including any malpractice claims, arising from or related to the operation of the Business or activities of Company, its owners, directors, officers, agents or otherwise (the "Retained Liabilities"), including without limitation:

(i) any liability under any agreement not assumed by New PC or any liability under any Assigned Contracts that arises for any action, omission, occurrence or obligation relating to periods prior to the Effective Date for each respective Assigned Contract;

(ii) any liability arising in connection with Company's operation of its business, whether before or after the Effective Date, including without limitation liability for taxes, including (A) any taxes arising as a result of Company's operation of its business or ownership of the Purchased Assets, (B) any taxes that will arise as a result of the sale of the Purchased Assets pursuant to this Agreement, and (C) any deferred taxes of any nature of Company;

(iii) any liability arising out of or resulting from Company's compliance or noncompliance with any law, legal requirement, rule or regulation, or order of any governmental body or any other third party payor requirements or policies, including without limitation any Company liability for past overpayments, civil monetary penalties, false claims, or data breaches; and

(iv) any liability of New PC based on Company's negligent or wrongful acts or omissions whenever occurring.

(f) Effective Date. The Effective Date shall occur following receipt of all third party consents or approvals required for the assignment of the Assigned Contracts and any Governmental Approvals, or on such other date as may be mutually agreed between the parties and shall be concurrent with the Closing Date of the APA. An executed Bill of Sale (as defined in Section 1(f)) shall be delivered by both parties on the Effective Date. The date of the Bill of Sale executed by both parties shall be conclusive evidence of the Effective Date for purposes of this Agreement.

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2. General Cooperation, Further Assurance. The parties shall cooperate reasonably with each other and with their respective representatives in connection with any steps reasonably necessary, desirable or convenient in furtherance of their respective obligations under this Agreement and to ensure an efficient and effective transfer of the Purchased Assets to New PC, and shall (i) promptly furnish upon request to each other such further information; (ii) execute and deliver to each other such other documents; and (iii) do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the transactions contemplated hereby.

3. Employees. Company shall be responsible for terminating or arranging for the termination of all of Company's clinical employees providing healthcare services to patients at the Business (the "Clinical Employees") as Company deems necessary. Accordingly, Company shall be solely responsible for payment of salaries and fringe benefits, severance payments, paid time off, and for withholding of income tax, unemployment insurance, social security, or any other withholding, as applicable, pursuant to any applicable law or governmental requirement, and other compensation payable (collectively, "Employer Obligations") in connection with any Clinical Employees. Notwithstanding the foregoing, New PC shall offer employment to James Donahue, MD and may offer employment to any other Clinical Employees who are actively employed by Company in the Business as of the Effective Date, to be effective as of the Effective Date subject to satisfactory completion of New PC's standard pre-employment hiring processes. Clinical Employees who accept New PC's employment offer and who become employed by New PC are referred to herein as "Transferred Clinical Employees." Company will be responsible for all Employer Obligations for any Transferred Clinical Employees that relate to periods prior to the Effective Date or that arise as a result of the transactions contemplated hereby. Nothing in this Agreement will confer upon any Transferred Clinical Employee or any other person a right to employment or continued employment for any period or limit New PC's ability to terminate the employment of any person (including any Transferred Clinical Employee) at any time and for any reason, including without cause.

4. Company Representations and Warranties. Company represents and warrants to New PC as follows:

(a) The Medical Records have been maintained in compliance with applicable laws, regulations and conditions of payment and participation in third-party payment programs, and in accordance with industry practice, and are substantially complete and accurate in all material respects.

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(b) The Controlled Substances have been stored, handled, and distributed in accordance with applicable law.

(c) Company has provided or made available to Buyer copies of all Assigned Contracts. To Company's knowledge, each Assigned Contract is in full force and effect and constitutes a legal, valid and binding agreement, enforceable in accordance with its terms, of each party thereto.

(d) The representations and warranties made by Company pursuant to Section 3 of the APA are hereby incorporated by reference herein, and Company hereby makes such representations and warranties to New PC.

5. Miscellaneous.

(a) Indemnification; Limitation of Liability.

(i) Indemnification by Company. Company shall indemnify, defend and hold New PC and its officers, directors, employees and agents (collectively, "New PC Indemnified Persons") harmless from, against and in respect of any and all actions, liabilities, government orders, encumbrances, losses, damages, bonds, dues, assessments, fines, penalties, taxes, fees, costs (including the reasonable and actual costs of investigation, defense and enforcement of this Agreement), expenses or amounts paid in settlement (in each case, including reasonable attorneys' and experts fees and expenses), whether or not involving a third party claim (collectively, "Losses") (provided, however, for the avoidance of doubt, notwithstanding the foregoing or anything in this Agreement or any Ancillary Document to the contrary, no punitive damages shall be included in the foregoing definition of "Losses" and are expressly excluded therefrom), which any New PC Indemnified Person may suffer, incur, sustain or become subject to as a result of, arising out of or directly or indirectly relating to: (A) any breach of, or inaccuracy in, any representation or warranty made by Company in this Agreement or certificate delivered by a party pursuant to this Agreement; (B) any breach, violation or non-fulfillment of any covenant or agreement of Company in this Agreement; (C) any and all debts and liabilities (other than Assumed Liabilities) of Company related to the operation or conduct of the Business prior to the Effective Date; or (D) any Excluded Assets or any Retained Liabilities.

(ii) Indemnification by New PC. New PC shall indemnify, defend and hold Company and its officers, directors, employees and agents (collectively, "Company Indemnified Persons") harmless from, against and in respect of any and all Losses, which any Company Indemnified Person may suffer, incur, sustain or become subject to as a result of, arising out of or directly or indirectly relating to: (A) any breach of, or inaccuracy in, any representation or warranty made by New PC in this Agreement or certificate delivered by a party pursuant to this Agreement; (B) any breach, violation or non-fulfillment of any covenant or agreement of New PC in this Agreement; or (C) any and all debts and liabilities of New PC related to the operation or conduct of the Business on or after the Effective Date.

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(iii) Limitation of Liability. Notwithstanding anything in this Agreement to the contrary, Company will not have any obligation to indemnify, defend and hold New PC Indemnified Persons harmless pursuant to Section 5(a)(i) in respect of any Loss unless the aggregate amount of all Losses incurred or suffered by the Indemnified Persons pursuant to Section 5(a)(i) exceeds \$100,000, at which point the full amount of all such Losses shall be recoverable, starting from the first dollar of such Losses; provided, however, that the foregoing limitations will not apply to: (A) claims for indemnification pursuant to Section 5(a)(i) in respect of breaches of, or inaccuracies in the Fundamental Representations or the representations and warranties set forth in Section 3.12 (Tax Matters), incorporated by reference herein; (B) claims based upon fraud, willful misconduct or intentional misrepresentation; or (C) claims related to any Excluded Assets or any Retained Liabilities. New PC will not have any obligation to indemnify, defend, reimburse and hold harmless the Company Indemnified Persons pursuant to Section 5(a)(ii) in respect of any Loss unless the aggregate amount of all Losses incurred or suffered by the Company

Indemnified Persons pursuant to Section 5(a)(ii) exceeds \$100,000, at which point the full amount of all such Losses shall be recoverable, starting from the first dollar of such Losses; provided, however, that the foregoing limitations will not apply to (a) claims based upon fraud, willful misconduct or intentional misrepresentation, or (b) claims related to the operation of the Business or use of the Purchased Assets after Closing. Notwithstanding anything in this Agreement or any other document to the contrary, except in the case of fraud, willful misconduct or intentional misrepresentation, the Company shall not have any liability to any New PC Indemnified Party for Losses with respect to Section 5(a)(i) in excess of \$400,000.

(iv) Survival. No claim may be made or suit instituted seeking indemnification pursuant to Section 5(a)(i) of 5(a)(ii) for any breach of, or inaccuracy in, any representation or warranty unless a written notice describing such breach or inaccuracy in reasonable detail in light of the circumstances then known to the New PC Indemnified Persons or Company Indemnified Persons, as applicable, is provided to Company: (A) at any time prior to the fifth (5th) year anniversary of the Execution Date in the case of any breach of, or inaccuracy in, the Fundamental Representations and to the extent incorporated by reference herein claims of fraud, willful misconduct or intentional misrepresentation; or (B) at any time prior to the sixtieth (60th) day before the expiration of the applicable statute of limitations (taking into account any tolling periods and other extensions) for any other claims for indemnification. No claim for indemnification that is subject to the limitations set forth in this section may be made after the expiration of the applicable survival period as set forth herein; provided that, in the event a notice of any claim for indemnification will have been made prior to the expiration of the applicable survival period, then such claim for indemnification, if not resolved prior to the expiration of the applicable survival period, will survive until such time as that claim for indemnification is fully and finally resolved. All covenants and agreements set forth in this Agreement or in any writing or certificate delivered in connection with this Agreement shall survive the Effective Date in accordance with the terms specified with respect thereto, and if no term is specified with respect thereto, until such covenant or agreement is fully performed.

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(v) Sections 10.5 through 10.13 of the APA are hereby incorporated by reference and shall apply to the indemnification provisions outlined in this Section 5(a) for the New PC Indemnified Persons or the Company Indemnified Persons. In such instances, as applicable, "Indemnifying Person" means Company or New PC as applicable, "Buyer" shall be interpreted to apply to New PC, references to "Closing" shall be interpreted as the Effective Date of this Agreement, and references to "Seller" shall be interpreted to apply to Company.

(b) Fees and Expenses. Except as otherwise expressly set forth in this Agreement, whether or not the transactions contemplated by this Agreement are consummated pursuant hereto, each party shall pay all fees and expenses incurred by it, in connection with, or in anticipation of, this Agreement and the consummation of the transactions contemplated hereby.

(c) Notices. All notices, requests, demands, claims and other communications required or permitted to be delivered, given or otherwise provided under this Agreement must be in writing and must be delivered, given or otherwise provided: (i) by electronic mail (in which case, it shall be effective on the Business Day sent or, if not sent on a Business Day, on the immediately following Business Day); or (ii) by overnight delivery by a nationally recognized courier service (in which case, it will be effective on the Business Day after being deposited with such courier service), in each case, to the address listed below:

If to Company:

Family Beginnings P.C.
8435 Clearvista Place #104
Indianapolis, IN 46256
Email: jdonahuemd@ivf-indiana.com
Attention: Dr. James Donahue

with copies (which shall not constitute notice) to:

Gutwein Law
20 NW Third Street, Suite 830
Evansville, IN 47708
Email: ross.yates@gutweinlaw.com
Attention: Ross T. Yates

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If to New PC:

Fertility, P.A.
5582 Broadcast Court
Sarasota, FL 34240
E-mail: legal@invofertility.com
Attention: Legal Department

with copies (which shall not constitute notice) to:

Wood Violet Fertility LLC
5582 Broadcast Court
Sarasota, Florida 34240
E-mail: legal@invofertility.com
Attention: Legal Department

Each of the parties to this Agreement may specify a different address by giving notice in accordance with this section to each of the other parties hereto.

(d) Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, each party hereto intends that such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable laws and to otherwise give effect to the intent of the parties.

(e) Succession and Assignment; No Third-Party Beneficiary. Subject to the immediately following sentence, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns and all such successors and permitted assigns shall be deemed to be a party hereto for all purposes hereof. Neither party may assign, delegate, or otherwise transfer either this Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of the other party; provided, however, New PC may (i) assign any or all of its rights and interests hereunder to one or more of its Affiliates, (ii) designate one or more of its Affiliates to perform its obligations hereunder, and (iii) assign any or all of its rights or obligations hereunder to any purchaser of all or substantially all of its assets or businesses, in each

case without any required consent from Company hereto. This Agreement is for the sole benefit of the parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any person, other than the parties and such successors and permitted assigns, any legal or equitable rights hereunder.

(f) Governing Law; Jurisdiction; Venue; Service of Process.

(i) Governing Law. This Agreement and any Action (as defined below) between the parties arising in whole or in part under or in connection with this Agreement or the negotiation, terms or performance hereof, shall be governed by, and construed in accordance with, the law of the State of Delaware.

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(ii) Jurisdiction. Each party to this Agreement, by its execution hereof, (A) hereby irrevocably submits to the exclusive jurisdiction and venue of the state and federal courts located in Madison, Wisconsin for the purpose of any claim, action, cause of action, suit (whether in contract or tort or otherwise) or audit, litigation (whether at law or in equity and whether civil or criminal), controversy, assessment, grievance, arbitration, investigation, audit, opposition, interference, hearing, mediation, charge, complaint, demand, notice or proceeding to, from, by or before any governmental authority (an "Action") between the parties arising in whole or in part under or in connection with this Agreement or the negotiation, terms or performance hereof, (B) hereby waives to the extent not prohibited by applicable laws, and agrees not to assert, by way of motion, as a defense or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named court, that venue in such court is improper, that its property is exempt or immune from attachment or execution, that any such Action brought in the above-named court should be dismissed on grounds of forum non conveniens or improper venue, that such Action should be transferred or removed to any court other than the above-named court, that such Action should be stayed by reason of the pendency of some other Action in any other court other than the above-named court or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (C) hereby agrees not to commence or prosecute any such Action other than before the above-named court. Notwithstanding the foregoing, (I) a party hereto may commence any Action in a court other than the above-named court solely for the purpose of enforcing an order or judgment issued by the above-named court, and (II) the dispute resolution procedures set forth in Section 5(k) shall be the sole and exclusive means by which the parties may resolve any Disputes (as defined below) arising thereunder and any resolution of any such Dispute in accordance with such dispute resolution procedures shall be valid and binding on all of the parties.

(iii) Service of Process. Each party hereto hereby (A) consents to service of process in any Action between any of the parties arising in whole or in part under or in connection with this Agreement or the negotiation, terms or performance hereof, in any manner permitted by laws of the State of Delaware, (B) agrees that service of process made in accordance with clause (A) or made by overnight delivery by a nationally recognized courier service at its address specified pursuant to Section 5(c) shall constitute good and valid service of process in any such Action, and (C) waives and agrees not to assert (by way of motion, as a defense or otherwise) in any such Action any claim that service of process made in accordance with clause (A) or (B) does not constitute good and valid service of process.

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(g) Specific Performance. Each of the parties acknowledges and agrees that the other party hereto would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached or violated. Accordingly, each of the parties agrees that, without posting bond or other undertaking, the other party hereto will be entitled to an injunction or injunctions to prevent breaches or violations of the provisions of this Agreement and to enforce specifically this Agreement and the terms hereof in any Action instituted in any court specified in Section 5(f) in addition to any other remedy to which it may be entitled, at law or in equity. Each party hereto further agrees that, in the event of any action for an injunction or specific performance in respect of any such threatened or actual breach or violation, it will not assert that a remedy at law would be adequate.

(h) WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY SHALL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT, OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE NEGOTIATION, TERMS OR PERFORMANCE HEREOF, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. THE PARTIES AGREE THAT EITHER OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES. THE PARTIES FURTHER AGREE TO IRREVOCABLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING AND ANY SUCH PROCEEDING SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

(i) Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute but one and the same instrument. This Agreement will become effective when duly executed by each party hereto. The parties may deliver executed signature pages to this Agreement by facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method. Neither party may raise as a defense to the formation or enforceability of this Agreement, and each party forever waives any such defense, either (A) the use of a facsimile, email, or such other transmission method to deliver a signature or (B) the fact that any signature was signed and subsequently transmitted by facsimile, email, or such other transmission method.

(j) Amendment; Modification; Waivers. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by the parties, or in the case of a waiver, by Company or by New PC, if, respectively, Company or New PC is the party against whom the waiver is to be effective (or as otherwise expressly provided herein). No waiver by either party of any breach of any representation, warranty, covenant, or agreement hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent breach of any such representation, warranty, covenant, or agreement hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. No delay or omission on the part of either party in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof.

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(k) Dispute Resolution.

(i) The parties shall attempt to resolve any dispute arising out of or relating to this Agreement, the breach, termination, or validity hereof (including without limitation with respect to any claim for indemnification) (a "Dispute") promptly by negotiation between representatives of the parties who have authority to settle the controversy. Either party may give to the other party written notice that a claim exists (a "Notice of Dispute"). The Notice of Dispute shall include a statement describing such party's position in reasonable detail, including the citation of any applicable terms of this Agreement, and the name and title of the representative who will represent the party.

(ii) Within thirty (30) business days of delivery of the Notice of Dispute, the representatives of the parties to the Dispute shall meet at a mutually agreeable time and place and thereafter as long as they reasonably deem necessary, to attempt to resolve the Dispute in good faith. Any such meetings shall be considered a settlement negotiation for the purpose of all applicable laws protecting statements, disclosures, or conduct in such context, and any offer in compromise or other statements or conduct made at or in connection with any applicable law. All reasonable requests for information by one party to the other will be honored; provided that neither party shall be obligated to disclose any attorney-client privileged information. In the event that negotiation is unsuccessful, then either party may by notice request mediation.

(iii) The parties shall then have fifteen (15) days to mutually agree on a mediator, who must be a lawyer experienced in commercial and business affairs related to the healthcare industry. If no agreement can be reached, each party shall name a mediator and those two mediators shall select a third mediator who shall mediate the Dispute. In any such mediation, all of the fees and costs of the selected mediator shall be paid 50% by Company and 50% by New PC. Each party shall pay its own legal fees and costs related to the mediation proceeding, as well as the cost of any individually selected mediator. Notwithstanding the foregoing, if an action at law or in equity is necessary to

enforce or interpret the terms of this Agreement as provided for under Section 5(f), then the prevailing party shall be entitled to reasonable attorneys' fees, costs, and disbursements in addition to any other relief to which such party may be entitled.

(iv) All mediation procedures will be closed to the public and confidential, and each party shall maintain confidentiality as to all aspects of the mediation; except as necessary to obtain relief via subsequent legal actions made in a court of competent jurisdiction with respect to this Agreement, or to its lawyers, tax advisors, auditors and insurers, as necessary and appropriate or from making such other disclosures as may be required by any applicable law.

[Signature Page Follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Execution Date.

NEW PC:

Fertility, P.A.

By: s/ Dr. Donna Baldwin

Print: Dr. Donna Baldwin

Title: President

COMPANY:

Family Beginnings, P.C.

By: /s/ Dr. James Donahue

Print: Dr. James Donahue

Title: President

Signature Page to PC Asset Purchase Agreement

**Exhibit A
Assigned Contracts**

1. Physician Participation Agreement between Company and Humana Insurance Company, dated January 19, 2022.
2. Participating Physician Agreement between Seller and Accountable Care Consortium, LLC, dated January 1, 2014, with Company listed as Participating Practitioners under Exhibit A.
3. Indiana University Health Plan Participating Provider Agreement between Company and Senate Health Plans Solutions, LLC d/b/a IU Health Plan Services dated December 15, 2023.
4. SIHO Network, LLC, Southeastern Indiana Health Operations, Inc., Southeastern Indiana Organization, Inc. Participating Facility Agreement between Company and SIHO Network, LLC, Southeastern Indiana Health Organization dated June 1, 2023.
5. Medical Group Contract between Company and UnitedHealthcare Insurance Company dated April 29, 2016.
6. Veteran's Affairs Community Care Network Participation Agreement between Company and UnitedHealthcare Insurance Company and Optum Public Sector Solutions, Inc. as an affiliate dated October 28, 2025.
7. Physician Managed Care Agreement between Company and CIGNA HealthCare of Indiana, Inc. dated March 1, 2001.
8. Ancillary Provider Agreement between Company and Anthem Insurance Companies, Inc. doing business as Anthem Blue Cross and Blue Shield dated November 30, 2009.
9. Consulting Provider Agreement between Company, Southeastern Indiana Health Operations, Inc., and Southeastern Indiana Health Organization, Inc. dated October 13, 1997.

Exhibit A

Exhibit B

Form of Bill of Sale and Assignment Agreement

BILL OF SALE AND ASSIGNMENT AGREEMENT

This BILL OF SALE AND ASSIGNMENT AGREEMENT ("Bill of Sale") dated _____ (the "Effective Date"), is made and entered into by and among Fertility, P.A., a Florida professional association (the "Buyer") and Family Beginnings, P.C., an Indiana professional service corporation (the "Seller"), in accordance with that certain PC Asset Purchase Agreement dated as of _____ by and between Buyer and Seller (the "PC Asset Purchase Agreement"). Capitalized terms used herein and not defined herein shall have the meaning ascribed to them in the PC Asset Purchase Agreement.

NOW THEREFORE, the parties agree as follows:

1. For good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, and as contemplated by Section 1 of the PC Asset Purchase Agreement, Seller hereby unconditionally and irrevocably transfers, assigns, conveys, grants and delivers to Buyer, effective as of 12:00:01 a.m. Eastern time on the Effective Date (the "Effective Time"), all of Seller's right, title, benefit and interest in and to all of the Purchased Assets of Seller. For the avoidance of doubt, the Purchased Assets shall not include the Excluded Assets.
2. Seller hereby assigns to Buyer, its successors and assigns, and Buyer hereby assumes, in accordance with the terms and conditions of the PC Asset Purchase Agreement, the Assumed Liabilities. Notwithstanding anything in this Agreement to the contrary, except as specifically set forth in the PC Asset Purchase Agreement and except for the Assumed Liabilities, Buyer shall not assume nor be deemed to have assumed any debt, claim, obligation or other liability of Seller, whether known or unknown, accrued or unaccrued, fixed or contingent, natural or unnatural, whether arising out of occurrences, events or actions prior to, at or after the Effective Date.
3. The Purchased Assets are sold and assigned with the representation and warranty that the Seller holds good and marketable title to the Purchased Assets, free and clear of any encumbrances. Other than the PC Asset Purchase Agreement, Seller has not assigned or transferred or agreed to assign or transfer any of its right, title, or interest in or to the Purchased Assets.

4. The assignment and acquisition set forth in Section 1 shall be effective as of the Effective Time with respect to all of the Purchased Assets.
5. The terms of the PC Asset Purchase Agreement are incorporated herein by this reference.
6. This Bill of Sale shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns, and nothing herein, expressed or implied, will give or be construed to give any person, other than the parties and their permitted successors and assigns, any legal or equitable rights hereunder. In the event any provision of this Bill of Sale is found to be ambiguous or in conflict with the PC Asset Purchase Agreement, the provisions of the PC Asset Purchase Agreement shall govern.
7. This Bill of Sale may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The parties may rely on electronic facsimile signatures to the same extent as originals.

[Signature Pages Follows]

Exhibit B

IN WITNESS WHEREOF, the Buyer and Seller have each caused this Bill of Sale to be executed by their respective duly authorized officer, as of the Effective Date.

“Buyer”

Fertility, P.A.

“Seller”

Family Beginnings, P.C.

By: _____

By: _____

Name Dr. Donna Baldwin

Name Dr. James Donahue

Title President

Title President

Exhibit B

**8435 Clearvista Place
Indianapolis, Indiana**

LEASE

This Lease (this "Lease") is made between Landlord and Tenant hereinafter identified in Sections 1(b) and 1(c) hereof, respectively, and constitutes a lease between the parties of the Demised Premises in the Building, as such term is defined in Section 2.1 hereof, respectively, on the terms and conditions and with and subject to the covenants and agreements of the parties hereinafter set forth.

1. Basic Lease Provisions.

The following are certain basic lease provisions, which are part of, and in certain instances referred to in subsequent provisions of, this Lease:

- (a) "Effective Date": March 1, 2026
- (b) "Landlord": Shai Hulud LLC a Michigan limited liability company
- (c) "Tenant": Wood Violet Fertility LLC, a Delaware limited liability company
- (d) "Demised Premises": Suite 104, containing approximately 4,387 rentable square feet within the Building.
- (e) "Commencement Date": The Commencement Date shall be the Effective Date (as defined in Section 1(a)).
- (f) "Expiration Date": The last day of the Eighty-Seventh (87th) month following the first full month after the Commencement Date.
- (g) "Base Rent": Base Rent shall be calculated at the rate of \$30.18 per rentable square footage of the Demised Premises for the first lease year, with annual increases of Two percent (2%) thereafter, payable in monthly installments, as more particularly set forth in Section 5 of this Lease.
- (h) "Tenant's Share": 32.93%. Tenant's Share has been computed on the basis of the rentable square footage of the Demised Premises divided by the total rentable square footage of the Building (including the Demised Premises).
- (i) "Base Year": Landlord shall responsible for the amount of Operating Expenses equal to the total Operating Expenses for the 2026 calendar year ("Base Year").

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- (j) "Excess Operating Expenses": Shall be the amount of Operating Expenses that exceed the Base Year (as defined in Section 1(i)).
- (k) "Tenant's Use": Medical Office and for no other purpose.
- (l) "Deposit": N/A
- (m) Tenant's Address for Notices: INVO Centers LLC
c/o Wood Violet Fertility LLC
5582 Broadcast Court
Sarasota, FL 34240
Attn: Legal Department
Email: legal@invofertility.com
- (n) Landlord's Address for Notices: Shai Hulud LLC
c/o Ibis Investment Company
Attn: Carrie Kaminski
20416 Harper Avenue
Harper Woods, MI 48225
Email: ckaminski@ibisinvestment.com

With a copy to:
Lucror Property Management
c/o Danny Maish
704 S State Rd 135, Ste. D396
Greenwood, IN 46143
- (o) "Brokers": USREX, LLC (on behalf of Landlord)
- (p) "Renewal Option(s)": Two (2) options to extend the Lease Term for a period of five (5) years each (Section 3.3)
- (q) "Tenant Allowance": \$109,675.00 (Section 4.3)

2. Building and Demised Premises.

2.1 Landlord is the owner of the land and real property more particularly described on Exhibit A attached hereto, located at 8435 Clearvista Place, Indianapolis, Indiana 46256, including the multi-tenant building located thereon containing approximately 13,322 square feet (hereinafter referred to as the "Building"), together with certain interior and exterior areas intended to be shared in common with the other tenants of the Building, including the surface parking areas (hereinafter, collectively referred to as the "Common Areas") as may be designated by Landlord for such purposes. The underlying land and Building located thereon including the appurtenant Common Areas are hereinafter, collectively, referred to as the "Development."

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2.2 Subject to the terms, covenants, agreements and conditions herein set forth, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Demised Premises as shown on the floor plan(s) attached hereto as Exhibit B, together with the nonexclusive right to access and use the Common Areas. Tenant and its employees, agents, customers, invitees and guests shall have the right to use Tenant's Share of the undesignated vehicle parking spaces, on an unreserved and unassigned basis, on those portions of the Common Areas designated by Landlord for such parking. Tenant's nonexclusive right to utilize the Common Areas shall be in common with Landlord, other tenants and occupants of the Building and others to whom Landlord grants such rights from time to time.

2.3 Landlord reserves the right, from time to time, to (a) make changes, alterations, additions, improvements, repairs or replacements in or to the Building (including the Demised Premises) and the fixtures and equipment thereof, as well as in or to the street entrances, halls, passages and stairways and other parts of the Building, and to erect, maintain, and use pipes, ducts and conduits in and through the Demised Premises, all as Landlord may reasonably deem necessary or desirable, and (b) eliminate, substitute and/or rearrange the Common Areas (which may theretofore have been so designated) as Landlord deems appropriate in its reasonable discretion, provided, no change shall materially adversely affect access to the Demised Premises or Tenant's ability to operate its business in the Demised Premises.

2.4 Expansion Space.

(a) Provided Tenant is not in default of this Lease beyond all applicable notice and cure periods, if during the Lease Term any space in the Building that is contiguous to the Demised Premises ("Expansion Space") becomes available for lease, Landlord shall provide written notice to Tenant of such availability (the "Availability Notice") prior to marketing the Expansion Space for lease to other tenants or third-parties. Tenant shall have the option to lease the Expansion Space (the "Expansion Option") upon the following terms and conditions:

(i) Tenant shall notify Landlord in writing of its election to exercise the Expansion Option within fifteen (15) days after Tenant receives the Availability Notice (the "Election Notice");

(ii) Base Rent for the Expansion Space shall be equal to the Base Rent per square foot then in effect for the Premises multiplied by the total square footage of the Expansion Space;

(iii) Base Rent for the Expansion Space shall escalate annually on the same terms and conditions as Base Rent for the Demised Premises (i.e. Base Rent shall increase for the entire Demised Premises (including the Expansion Space));

(iv) Tenant's Share shall increase to reflect the total rentable square footage of the Demised Premises and Expansion Space;

(v) Tenant shall accept the Expansion Space in "AS IS" "WHERE IS" condition; and

(vi) Landlord and Tenant shall execute a written amendment memorializing the exercise of the Expansion Option, adding the Expansion Space to the Lease, revising Base Rent and Tenant's Share, and including any other related terms.

3. Term

3.1 The term of this Lease (the "Lease Term" or "Term") shall commence on the Commencement Date and, unless sooner terminated as hereinafter provided, shall end on the Expiration Date, unless extended by Renewal Terms provided in Section 3.3 below. The terms and conditions of this Lease shall apply on and after the date this Lease is fully executed by each of Landlord and Tenant. The Lease Term and Term shall be deemed to include the Renewal Term(s), to the extent exercised by Tenant.

3.2 If Landlord, for any reason whatsoever, cannot deliver possession of the Demised Premises to Tenant on the Commencement Date, this Lease shall not be void or voidable, nor shall Landlord be liable to Tenant for any loss or damage resulting therefrom; provided, however, all Rent shall be abated until Landlord delivers possession of the Demised Premises.

3.3 Renewal Option(s). Landlord grants Tenant two (2) options (each a "Renewal Option") to extend the Lease Term for an additional period of five (5) years each (each a "Renewal Term", and collectively, the "Renewal Terms"), upon the same terms and conditions as herein set forth. Should Tenant elect to exercise a Renewal Option, Tenant shall do so by written notice to Landlord at least (six) (6) months prior to the scheduled expiration of the initial Term or first Renewal Term (if exercised). The Base Rent for each Renewal Term shall be at the then Fair Market Rent (hereinafter defined). Within thirty (30) days after receiving notice from Tenant of its intention to exercise a Renewal Option, Landlord shall provide Tenant with Landlord's determination of Fair Market Rent for the applicable Renewal Term, and Tenant shall then have thirty (30) days from receipt of Landlord's determination of Fair Market Rent to notify Landlord, in writing, that either (a) Tenant accepts Landlord's determination of Fair Market Rent, in which case Tenant shall be obligated to renew the Lease at the Fair Market Rent rate determined by Landlord, (b) Tenant does not accept Landlord's determination of the Fair Market Rent and withdraws the exercise of its Renewal Option, in which case Tenant's extension rights and obligations hereunder shall be forever terminated, or (c) Tenant does not accept Landlord's determination of the Fair Market Rent, but that Tenant still desires to exercise its Renewal Option, in which case, Landlord and Tenant shall attempt to resolve their differences within thirty (30) days after Landlord's receipt of Tenant's notice. In the event Landlord and Tenant do not resolve their differences regarding the Fair Market Rent within such thirty (30) day period, Landlord and Tenant shall each appoint an expert within (ten) 10 days thereafter, and said experts shall determine the Fair Market Rent. The date upon which the second of said experts is appointed is herein referred to as the "Arbitration Commencement Date". If said experts cannot mutually agree upon the Fair Market Rent within ten (10) days after the Arbitration Commencement Date, then within twenty (20) days after the Arbitration Commencement Date, the experts shall jointly appoint a third expert who shall determine the Fair Market Rent on or before the date which is thirty (30) days after the Arbitration Commencement Date. If the two experts selected by Landlord and Tenant cannot agree on a third expert within twenty (20) days after the Arbitration Commencement Date, then the third expert shall be appointed by the American Arbitration Association or its successor (the branch office of which is located in or closest to the Demised Premises), upon request of either Landlord or Tenant, or both, as the case may be. Within ten (10) days after such appointment, the third expert shall determine the Fair Market Rent. The determination of the third expert shall be final; provided, however, that the third expert shall be required to assign a value to Fair Market Rent which shall be substantially based on the two determinations of Fair Market Rent made by the two experts selected by Landlord and Tenant. In determining Fair Market Rent, the experts shall give appropriate consideration to all relevant factors. Each party shall pay for its own costs and expenses in connection with its selection and use of its initial expert. The parties shall share equally in the costs and expenses incurred in connection with the selection and use of the third expert. Each expert appointed pursuant to this paragraph shall be a licensed real estate broker or M.A.I. appraiser with no less than ten (10) years of commercial real estate experience with office buildings in the Indianapolis, Indiana market and immediately surrounding submarkets. For purposes of determining Fair Market Rent, the parties agree that "Fair Market Rent" shall be based on comparable renewing tenants, including leasing concessions then being offered for comparable buildings in size, quality, and location in the submarket for the Building.

4. Condition of Demised Premises.

4.1 "As-Is, Where Is". Tenant confirms that it has inspected the Demised Premises to its satisfaction, accepts the Demised Premises in its "AS-IS" condition, with the mechanical and building systems exclusively servicing the Demised Premises in good working order, and confirms that Landlord shall have no obligation to construct any improvements or renovations to the Demised Premises to make same acceptable to Tenant for immediate occupancy on the Commencement Date.

4.2 **Tenant's Work.** Tenant, at its sole cost and expense, shall perform and complete any improvements to the Demised Premises including, but not limited to, the installation of any of Tenant's furniture, fixtures, equipment or other personal property that may be required by Tenant to for its operation and business at the Demised Premises (herein called "**Tenant's Work**"). Tenant shall complete all of Tenant's Work in a good and workmanlike manner, fully paid for and free from liens, in accordance with plans and specifications therefor, if required (e.g., if Tenant's Work includes more than purely non-structural cosmetic changes to the interior of the Demised Premises and the installation of Tenant's personal property therein), approved in writing, in advance, by Landlord and Tenant, including installation, maintenance or repairs of Tenant's Property and any and all phone lines, cabling and any communication wiring or cable in the Demised Premises regardless of whether such communication wiring or cabling is new or existing, on or prior to the scheduled Commencement Date. Landlord's prior written approval of the contractors who will undertake Tenant's Work shall be required, such approval not to be unreasonably withheld, conditioned or delayed. Landlord is required to oversee Tenant's Work and Landlord shall charge a fee in the amount of two percent (2%) of the total cost of Tenant's Work (excluding any related permit fees). Tenant shall obtain, at its sole expense, all permits required for Tenant's Work. Throughout the performance of Tenant's Work, Tenant, at its expense, shall carry insurance required by Section 16.2(b). Notwithstanding anything to the contrary contained herein, Landlord shall have the right, within thirty (30) days after substantial completion of the Tenant's Work and from time to time during the term of this Lease, to re-determine the rentable square feet of the Demised Premises and/or Building in connection with the construction of the Tenant's Work (including the re-demising of space(s)/suite(s) in connection therewith) and in the event rentable square footage is added or removed from the Demised Premises and/or the Building. In such event, Landlord shall have the right to appropriately adjust Tenant's Share and Base Rent to reflect any such re-determination. The standard for measurement employed by Landlord, should Landlord elect to re-determine the rentable square feet of the Demised Premises and/or Building shall be the then current BOMA/ANSI measurement standard and shall be subject to Tenant's review and reasonable approval.

4.3 **Ownership of Tenant's Work.** Other than Required Tenant's Work Removal Items (as hereinafter defined), all permanent alterations affixed to the Premises shall become the property of Landlord and shall be surrendered to Landlord on the Lease Expiration Date. Notwithstanding the foregoing, all movable equipment, trade fixtures, personal property, furniture, or any other items that can be removed without harm to the Premises will remain Tenant's property (collectively, "**Tenant-Owned Property**") and shall not become the property of Landlord. Landlord may, by written notice contemporaneously with Landlord's approval of Tenant's Work, identify Tenant's Work that Tenant shall be required to remove upon the expiration or earlier termination of this Lease (such Tenant's Work, "**Required Tenant's Work Removal Items**"). On or before the Lease Expiration Date, Tenant shall remove all Tenant-Owned Property and all Required Tenant's Work Removal Items, and Tenant shall repair at its sole cost and expense all damage caused to the Premises or the Building by such removal. Tenant's obligations under this Section 4.3 shall survive the expiration or earlier termination of this Lease.

4.4 **Tenant Allowance.** Landlord shall pay to Tenant the Tenant Allowance as reimbursement toward Tenant's costs of designing, permitting and constructing Tenant's Work. Tenant Allowance shall only be used for permanent leasehold improvements in the Demised Premises and under no circumstances shall the Allowance be used to pay for any items such as furniture, cabling, equipment, or trade fixtures, which are not affixed to the Property; provided, however, the Allowance may be used on cosmetic items such as paint, trim, and similarly related aspects of Tenant's Work. Upon completion of the relevant portion of Tenant's Work to which Tenant seeks to apply the Allowance, Tenant may make a request in writing for a disbursement of the Allowance, which request shall include (i) a certification by Tenant or Tenant's contractor or contractors stating that the Tenant's Work specified and described in detail in the certification have been substantially completed and that all costs incurred for which reimbursement is requested have been paid by Tenant, (ii) copies of invoices marked "paid" evidencing the cost incurred for the Tenant Improvements for which reimbursement is being requested, (iii) evidence that Tenant has delivered, in .pdf and .dwg format, an as-built plan for Tenant's Work (or a copy of the approved plans, hand-marked to show any non-material changes in lieu of such "as-built" drawings), and (iv) final waivers of lien and unconditional mechanic's lien releases from Tenant's contractor and all other contractors and suppliers who performed work or furnished materials or supplies in excess of \$5,000.00 each, for, or in connection with, the Tenant's Work for which reimbursement is being requested. Landlord shall pay the applicable disbursement within thirty (30) days after Tenant's request. Tenant may request disbursements from the Allowance no more than one (1) time per thirty (30)-day period. Landlord shall have the right to review such submissions and inspect the Property and verify that all the Tenant's Work for which reimbursement is being requested have been completed as required by this Section 4.4. Subject to the terms and conditions of this Section 4, promptly after completing its review of Tenant's submissions and an inspection of the Demised Premises, Landlord shall reimburse Tenant out of the Allowance the amount so requested by Tenant and approved by Landlord and, if applicable, accompanied by a detailed explanation of the reasons the requested amount was not disbursed in full. If Landlord fails to pay the Tenant Allowance when due, Tenant may, after fifteen (15) days' advance written notice to Landlord of its intention to do so, offset against monthly Rent the amount of the Tenant Allowance due to Tenant but remaining unpaid, until the Tenant Allowance has been depleted by such offset. Any request for a final disbursement of the Allowance must be made on or prior to December 31, 2028, which shall be the "**Allowance Deadline**". If Tenant fails to properly request the final disbursement from the Allowance before the Allowance Deadline, then Tenant shall be deemed to have forfeited all rights to that portion of the Allowance that is unused as of the Allowance Deadline. If at any time Tenant defaults beyond all applicable cure periods under this Lease and this Lease (or Tenant's right to possession of the Demised Premises) is terminated in connection therewith, Landlord shall be entitled to a reimbursement of the unamortized, disbursed portion of the Allowance within thirty (30) days of Landlord's written notice to Tenant of such demand. Such reimbursement shall be in addition to any other rights or remedies of Landlord under the Lease.

5. Rent.

5.1 **Base Rent.** Tenant shall pay to Landlord a fixed rent Base Rent as defined in Section 1(g) above and as more clearly articulated in the below table:

Lease Year	Base Rent Per SF	Annual Base Rent	Monthly Base Rent
Month 1-3*	\$ 0	\$ 0.00	\$ 0.00
Month 4-15	\$ 30.18	\$ 132,398.61	\$ 11,033.22
Month 16-27	\$ 30.78	\$ 135,046.58	\$ 11,253.88
Month 28-39	\$ 31.40	\$ 137,747.52	\$ 11,478.96
Month 40-51	\$ 32.03	\$ 140,502.47	\$ 11,708.54
Month 52-63	\$ 32.67	\$ 143,312.51	\$ 11,942.71
Month 64-75	\$ 33.32	\$ 146,174.84	\$ 12,181.24
Month 76-87	\$ 33.99	\$ 149,114.13	\$ 12,426.18

*Notwithstanding anything herein, Tenant shall receive three (3) months of abated Base Rent per the terms of Section 5.5 of this Lease.

5.2 **Additional Rent.** In addition to Base Rent, Tenant shall pay to Landlord Tenant's Share of Excess Operating Expenses, including: (a) Operating Expenses in accordance with Section 6; (b) Taxes in accordance with Section 7, and (c) all other items such as Tenant's payments for services, Late Fees, overtime service charges, interest, and any and all other amounts due under this Lease, including any and all other sums that may become due by reason of any default of Tenant or failure to timely comply with the agreements, terms, covenants, and conditions of this Lease to be performed by Tenant (herein called "**Additional Rent**").

5.3 **Rent Payments.** Base Rent and Additional Rent are sometimes referred to herein, collectively, as "**Rent**". Base Rent shall be paid in equal monthly installments in advance on the first (1st) day of each and every calendar month starting on the Commencement Date and continuing on the first day of each month during the term of this Lease. Operating Expenses shall be payable in accordance with Section 6. Taxes shall be payable in accordance with Section 7. Subject to the terms and conditions of this Lease, Tenant covenants and agrees to pay Base Rent, Tenant's Share of Excess Operating Expenses, and Tenant's Share of Taxes promptly when due without notice or demand therefor (other than any notice required under Section 6 or Section 7 hereof) and, with respect to other Additional Rent items, following notice thereof pursuant to the terms of this Lease. Except as expressly provided in this Lease, all items of Rent shall be paid without any abatement, deduction, or setoff for any reason whatsoever. Tenant covenants and agrees to pay Rent in lawful money of the United States, to Landlord via wire transfer of immediately available funds to an account designated by Landlord in writing. Tenant's covenant to pay Rent is independent of every other covenant in this Lease. If the Lease Commencement Date is not the first day of the month, or the Expiration Date is not the last day of the

month, Base Rent shall be prorated for such month by dividing the annual rent by three hundred and sixty-five (365) (or three hundred and sixty-six (366) in a leap year) to get a daily rate.

5.4 Late Fee. Any Rent payable by Tenant to Landlord under this Lease that is not paid when due will be subject to a late payment charge equal to the greater of \$250 or 5% of the delinquent payment (the "Late Fee"). Tenant acknowledges that the Late Fee represents a fair and reasonable estimate of the costs Landlord will incur by reason of late payments by Tenant. Neither assessment nor acceptance of a Late Fee by Landlord shall constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies available to Landlord.

5.5 Base Rent Abatement. Notwithstanding anything contained herein to the contrary, provided Tenant is not in default of this Lease past the expiration of all applicable notice and cure periods, one hundred percent (100%) of the Base Rent due under this Lease for the first three (3) full calendar months following the Commencement Date (the "Abatement Period") shall be abated in the amount of Eleven Thousand Thirty-Three and 22/100 Dollars (\$11,033.22) per month; such Abatement Period being offered to Tenant as an inducement for Tenant to execute this Lease and to occupy the Demised Premises for the entire Lease Term, and to comply with its agreements contained in this Lease; provided, however, if Tenant becomes in default under this Lease past the expiration of all applicable notice and cure periods, then (i) all previously abated Base Rent which would have otherwise been payable during the Abatement Period shall become immediately due and payable, and (ii) if such default occurs prior to the expiration of the Abatement Period, Tenant's right to abate the Base Rent shall terminate and be of no further force and effect.

6. Operating Expenses. Commencing on the Commencement Date, for each full or partial Operating Year within the Term, Tenant shall pay to Landlord in accordance with this Section 6, as Additional Rent, an amount equal to Tenant's Share of Excess Operating Expenses for that Operating Year.

6.1 Operating Expense Definitions. As used in this Lease:

(a) "Operating Expense Estimate" means a written estimate of the amount of Tenant's Share of Operating Expenses for the applicable Operating Year. Such Operating Expense Estimate shall be in reasonable detail and be consistent with Landlord's current practices in the Building.

(b) "Operating Expenses" means all costs and expenses paid or incurred by or on behalf of Landlord in connection with (i) the ownership, management, operation, maintenance, repair and/or replacement of the Building and the Development, and (ii) providing services to the Building and Development.

(i) In particular, Operating Expenses shall include, without limitation, the cost of:

- (A) Landscaping for the common areas and snow removal.
- (B) Utilities, water, and sewage services for the Development.
- (C) Maintenance of signs (other than tenants' signs).
- (D) Insurance premiums (including workers' compensation, terrorism, and flood insurance, or reasonable premium equivalents should Landlord elect to self-insure any risk that Landlord is authorized to insure hereunder, provided the cost of any such self-insurance and premium equivalents are reasonably competitive with the rates of third-party commercial insurance providers).
- (E) Rentals or lease payments paid by Landlord for rented or leased personal property used in the operation or maintenance of the common areas.
- (F) Fees for licenses and permits.
- (G) Routine maintenance and repair of roof membrane, flashings, gutters, downspouts, and roof drains.
- (H) Maintenance of paved areas (including sweeping, striping, repairing, resurfacing, and repaving).
- (I) Costs of services provided to tenants of the Building in accordance with Section 8 (but excluding any overtime services for which a tenant pays landlord directly).
- (J) General maintenance and services to the Common Areas.
- (K) Window washing and pressure washing.
- (L) Exterior and interior painting of the Common Areas.
- (M) Janitorial cleaning and refuse removal services, subject to the provisions Section 8.4.
- (N) Security costs, including security access control systems and security personnel.

- (O) HVAC costs for interior Common Areas, including HVAC maintenance contracts.
- (P) Intentionally omitted.
- (Q) Capital expenditures for items that are primarily (in Landlord's good faith determination) for the purpose of: (1) reducing or avoiding increases in Operating Expenses, (2) complying with Laws enacted, or which take effect, after the Effective Date and any repairs, disposals, or removals necessitated thereby (including, but not limited to, the cost of complying with Laws).
- (R) Personnel costs applicable to the Building and the Development, including wages and salaries, fringe benefits, and payroll taxes.
- (S) A management fee for the professional operation of the Development, not to exceed five percent (5%) of the gross rents for the Building in the applicable Operating Year.

(ii) Operating Expenses shall not include:

(A) Costs associated with the operation of the business of the entity which constitutes “Landlord” (as distinguished from the costs of operating, maintaining, repairing, replacing, and managing the Building or the Development), including, but not limited to, general corporate overhead and general administrative expenses, or costs associated with the purchase, sale, or financing of the Building or the Development.

(B) Depreciation or amortization charges (except as otherwise provided in Section 6.1(b)(i)(Q)), or interest and/or principal payments on any Mortgage.

(C) Costs relating to the leasing of the Building, including brokers’ commissions, accounting, and legal fees (including attorneys’ fees for disputes with tenants).

(D) Charitable or political contributions.

(E) Advertising, printing costs and brochures.

(F) Space planning, moving expenses, tenant allowances, leasehold improvements (including cosmetic), other tenant concessions, including free rent.

(G) Any amounts paid to Landlord by another party, so that Landlord shall not recover any such item or cost more than once.

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(H) Interest, fines or penalties imposed upon Landlord by any governmental authority as a result of the violation of any law, statute or ordinance.

(I) Expenses for work for which Landlord is reimbursed through insurance proceeds or warranties.

(J) Rent under any ground lease of the Development or any portion thereof.

(K) Salaries of Landlord’s or its manager’s executive personnel not involved in the day-to-day management of the Building.

(L) Costs resulting from the gross negligence or willful acts of Landlord or its agents, contractors, employees or representatives, and any amounts resulting from Landlord’s failure to meet its legal or contractual obligations.

(M) Capital repairs, improvements, or expenses.

(N) Reserves of any kind.

(O) Cleaning or janitorial expenses applicable to the Premises, subject to the provisions Section 8.4.

(iii) Landlord may contract with third parties or affiliates of Landlord for any or all of the services described in Section 6.1(b)(i) and the cost of such services shall be included in Operating Expenses, provided that Landlord shall not pay affiliates rates materially higher than would generally be charged for such services if rendered on a competitive basis (based upon a standard of similar office buildings in the general market area of the Demised Premises) by unaffiliated third parties capable of providing such services.

(iv) Notwithstanding anything to the contrary in this Lease, in determining the amount of Operating Expenses for any Operating Year or portion thereof falling within the Term, if less than ninety five percent (95%) of the Building shall have been occupied by tenants at any time during the period in question, then occupancy-related Operating Expenses shall be adjusted (using consistent and sound accounting and management principles) to equal the amount of Operating Expenses that would have been payable by Tenant for such period had occupancy by tenants been ninety five percent (95%) throughout the Operating Year.

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(v) Cap With Respect To Controllable Operating Expenses. Landlord hereby agrees that the Controllable Operating Expenses (as defined below) included in Operating Expenses for any calendar year during the term of this Lease after the Base Year will not exceed the Controllable Operating Expenses included in Base Year Operating Expenses plus (for each calendar year after the Base Year) five percent (5%) per annum, on a non-compounded, non-cumulative basis. For clarity, Controllable Operating Expenses for the calendar year 2027 will be capped at one hundred and five percent (105%) of the Controllable Operating Expenses for the calendar year 2026, Controllable Operating Expenses for the calendar year 2028 will be capped at one hundred and ten percent (110%) of the Controllable Operating Expenses for the calendar year 2026, and so on throughout the Term and any Renewal Terms. “Controllable Operating Expenses” means all Operating Expenses except: (i) utilities, (ii) insurance, (iii) snow and ice removal, and (iv) janitorial and trash removal services.

(c) “Operating Year” means the calendar year.

6.2 Monthly Installments. Before the Commencement Date, and thereafter before the start of each full or partial Operating Year, Landlord shall give Tenant an Operating Expense Estimate. For each month of the Term, on the first day of each month, Tenant shall pay Landlord an amount equal to 1/12th of the Excess Operating Expenses for the Operating Year, as shown on the Operating Expense Estimate.

6.3 Continuation of Payments. If Landlord has not furnished Tenant with an Operating Expense Estimate before the start of an Operating Year, Tenant shall continue to pay the monthly sum payable by Tenant for the last month of the preceding Operating Year until an Operating Expense Estimate applicable to such Operating Year is furnished to Tenant, at which time Tenant shall pay the monthly sum specified in the newly furnished Operating Expense Estimate in accordance with Section 6.2 hereof. After Landlord delivers the Operating Expense Estimate to Tenant, Landlord may notify Tenant of any deficiency or overpayment in the payments made to date for the Operating Year. If there is a deficiency, Tenant shall pay the amount of such deficiency together with the next monthly payment of Excess Operating Expenses. If there has been an overpayment, Landlord shall return such overpayment to Tenant within ten (10) days (or upon Tenant’s consent, credit the overpaid amount to the next monthly payment of Excess Operating Expenses).

6.4 Revisions to Operating Expense Estimate. If, at any time during any Operating Year, any one or more of the Operating Expenses are increased (or are projected to increase) to rates or amounts in excess of the rates or amounts used in calculating the Operating Expense Estimate for that Operating Year, then Landlord may issue a revised Operating Expense Estimate. The revised Operating Expense Estimate shall advise Tenant of the amount of the increase in the Operating Expenses, the month in which the increase will become effective, Tenant’s Share thereof, and the months for which the increased payments are due. Tenant shall pay the increase to Landlord as part of Tenant’s monthly payments of estimated expenses as provided in Section 6.3, commencing with the month in which the increase becomes effective.

6.5 Reconciliation Statement. Annually, within four (4) months after the end of each Operating Year, Landlord shall furnish to Tenant a statement (a “Reconciliation Statement”) showing in reasonable detail the actual or prorated Tenant’s Share of Excess Operating Expenses incurred by Landlord during such Operating Year. Any delay or failure by Landlord in delivering any Reconciliation Statement shall not constitute a waiver of Landlord’s right to require Tenant to pay Tenant’s Share of Excess Operating Expenses pursuant hereto. Any amount due Tenant shall be credited against installments of Excess Operating Expenses next coming due, and any deficiency shall be paid by Tenant together with the next installment of Excess Operating Expenses. If Tenant shall fail within sixty (60) days following delivery of Landlord’s Reconciliation Statement to object in writing to Landlord’s determination of Tenant’s Share of Excess Operating Expenses for the applicable Operating Year as provided in this Section 6.5, the Reconciliation Statement shall be conclusive and binding on Tenant for all purposes and any future claims by Tenant to the contrary shall be barred.

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6.6 Reconciliation Statement Audit. At any reasonable time within thirty (30) days following Tenant’s receipt of the Reconciliation Statement, Tenant shall have the right, during reasonable business hours and upon ten (10) days prior written notice to Landlord, to inspect Landlord’s books and records with respect to the Operating Expenses included in the year-end Reconciliation Statement. Any such inspection or audit shall be conducted by Tenant’s employees or by a certified public accountant from a nationally or regionally recognized accounting firm who is not compensated on a contingency basis. Appropriate adjustments shall be made for errors in the computation of Operating Expenses revealed by such inspection. All costs incurred by Tenant in connection with such inspection or audit shall be borne by Tenant, provided, however, if any such inspection reveals discrepancies greater than (a) five percent (5%) of the total Operating Expenses; or (b) one percent (1%) of the amount charged for the Taxes, then Landlord shall reimburse Tenant, within thirty (30) days after receipt of a written demand therefor, for the third-party out-of-pocket costs reasonably incurred by Tenant in connection with performing such investigation. In any case, Tenant’s Share of the Operating Expenses shall be adjusted to correspond with the figures of the audit. All of the information obtained through Tenant’s inspection with respect to financial matters (including, without limitation, costs, expenses and income) and any other matters pertaining to Landlord, the Demised Premises, or the Building, as well as any compromise, settlement or adjustment reached between Landlord and Tenant relative to the results of the inspection shall be held in strict confidence by Tenant and its officers, agents, and employees, and Tenant shall cause its independent professionals to be similarly bound. The obligations within the preceding sentence shall survive the expiration or earlier termination of this Lease.

7. Taxes. Commencing on the Lease Commencement Date, for each Tax Year within the Term, Tenant shall pay to Landlord in accordance with this Section 7, as Additional Rent, an amount equal to Tenant’s Share of all Taxes for that Tax Year.

7.1 Tax Definitions. As used in this Lease:

(a) “Tax” or “Taxes” means and includes any form of federal, state, county, or local government or municipal taxes, fees, charges, or other impositions of every kind (whether general, special, ordinary, or extraordinary) related to the ownership, leasing, or operation of the Demised Premises, the Building, or the Development, including the following: (i) all real estate taxes levied, payable, or imposed against the Demised Premises, the Building, or the Development, as such property taxes may be reassessed from time to time; (ii) other taxes, charges, and assessments which are levied with respect to this Lease or to the Building and/or the Development, and any improvements, fixtures, and equipment and other personal property of Landlord located in or used in the operation of the Building and/or the Development; (iii) all assessments and fees for public improvements, services, and facilities and impacts thereon, including arising out of any community facilities district, special improvement district, or similar assessment districts, and any traffic impact mitigation assessments or fees; (iv) any tax, surcharge, or assessment which shall be levied in addition to or in lieu of real estate or personal property taxes; (v) taxes based on the receipt of rent (including gross receipts or sales taxes applicable to the receipt of rent); and (vi) all costs and expenses incurred by Landlord in appropriate proceedings to contest the amount or validity of any Tax or the assessed value of the Building. Notwithstanding the foregoing, Taxes shall not include personal or corporate income or franchise taxes imposed against Landlord, or inheritance, estate, or gift taxes, or any transfer tax, mortgage recording tax, or penalties and interest on Taxes.

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(b) “Tax Statement” means a written statement of the amount of Tenant’s Share of taxes for the applicable Tax Year. A Tax Statement shall be in reasonable detail, consistent with Landlord’s current practices in the Building, and shall include copies of the tax bills, if received.

(c) “Tax Year” means the 12-month period adopted as the fiscal year for real estate tax purposes by the taxing authorities with jurisdiction over the Demised Premises.

7.2 Monthly Installments. Each year, Landlord shall give Tenant a Tax Statement. Commencing on the Commencement Date, for each full or partial month of the Term, on the first day of each month, Tenant shall pay Landlord an amount equal to 1/12th of the Tenant’s Share of Taxes for the Tax Year, as shown on the Tax Statement.

7.3 Reconciliation. When the final tax bills for the Tax Year are available, Landlord shall give Tenant an amended Tax Statement that makes any necessary adjustment to Tenant’s payment of Taxes. Any amount due Tenant shall be credited against future installments of Taxes coming due for the Tax Year, and any deficiency shall be paid by Tenant together with the next monthly installment of Taxes.

8. Utilities and Services. From and after the Commencement Date and thereafter throughout the Term, Landlord agrees to furnish the Demised Premises with the utilities and services described in this Section 8. Landlord shall include the costs of services as a component of Operating Expenses except as stated otherwise in this Section 8.

8.1 Electricity. Landlord shall supply electric service reasonably sufficient for lighting and for the operation of lighting, computers, printers, scanners, and other business equipment, exclusive of the operation of the Building HVAC systems that serve the Demised Premises.

8.2 Water. Landlord shall furnish hot and cold, running, potable water and sewer service to the Demised Premises in quantities reasonably adequate for Tenant’s lavatory, cleaning, drinking, and standard office pantry purposes and the cost thereof shall be included in Operating Expenses. If Tenant requires, uses, or consumes water for any other purposes, Landlord, at Tenant’s expense, may install and maintain a meter or meters to measure Tenant’s water consumption. Tenant shall reimburse Landlord for the costs of all water consumed for such other purposes as measured by said meter or meters.

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8.3 HVAC. Landlord shall provide HVAC service during Business Hours. If Tenant shall request HVAC service outside of Business Hours, then Tenant shall pay for such service at the market service rate within thirty (30) days after written demand.

8.4 Janitorial. Tenant shall provide and make arrangements directly with a vendor to provide cleaning and janitorial services to the Demised Premises. Landlord shall provide cleaning and janitorial services to the Common Areas, including removal of rubbish and furnishing washroom supplies and the cost thereof shall be included in Operating Expenses. If Tenant requests additional cleaning or janitorial services, or if additional cleaning of the Common Areas is necessitated by the misuse or neglect of Tenant or any Tenant Party, Landlord may provide such additional janitorial services, provided however, that Tenant shall pay Landlord for such additional services at the market service rate within thirty (30) days after written demand.

8.5 Bulbs and Ballasts. Landlord shall provide, install, and replace all necessary ballasts, light bulbs, and tubes. Tenant shall pay for such service at market service rate within thirty (30) days after written demand.

8.6 Telecommunications. With respect to Tenant's telecommunications facilities and services, Tenant shall select the providers and make arrangements directly with all providers of Tenant's telecommunications (telecom) facilities and services and pay for services provided by it to Tenant pursuant to a separate agreement between Tenant and the service provider. Subject to obtaining Landlord's prior written approval, Tenant and Tenant's telecom service provider shall have reasonable use of telephone or data closets, risers, shafts, conduits, or other facilities in and on the Building, to bring such telecom services to the desired portions of the Demised Premises.

8.7 Service Interruptions. Landlord shall not be liable to Tenant in any respect for the inadequacy, stoppage, interruption, or discontinuance of any utility or service due to labor disputes, breakdown, accident, repair, or any other cause, including events of Force Majeure. Any interruption or discontinuance of service shall not be deemed an eviction or disturbance of Tenant's use and possession of the Demised Premises, or any part thereof, nor shall it render Landlord liable to Tenant for any injury, loss, or damage, by abatement of rent or otherwise, nor shall it relieve Tenant from performance of Tenant's obligations under this Lease. Notwithstanding anything contained in this Lease to the contrary, if Landlord or its agents, employees, or contractors cause any utilities or services to be interrupted or terminated for more than five (5) consecutive days and Tenant cannot reasonably operate its business in the Demised Premises (and Tenant does in fact not operate), Rent and all other charges, fees, and expenses due under the Lease payable to Landlord (except other consumable charges) will abate until such utilities or services are restored.

8.8 Access. Subject to Landlord's reasonable maintenance and security requirements, Force Majeure, and applicable Laws, Tenant shall have access to the Demised Premises and the parking areas twenty-four (24) hours per day, seven (7) days per week.

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9. Use and Signage.

9.1 The Demised Premises shall be used only for the purposes of Tenant's Use as set forth in Section 1(k) hereof, and for no other purpose or purposes whatsoever.

9.2 Tenant shall not do or permit to be done in or about the Demised Premises, nor bring or keep or permit to be brought or kept therein, anything which is prohibited by or will in any way conflict with any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated, or which is prohibited by the standard form of fire insurance policy, or will in any way increase the existing rate of or affect any fire or other insurance upon the Building or any of its contents, or cause a cancellation of any insurance policy covering the Building or any part thereof or any of its contents, or materially adversely affect or interfere with any services required to be furnished by Landlord to Tenant, or to any other tenants or occupants of the Building, or with the proper and economical rendition of any such service. Tenant shall not do or permit anything to be done in or about the Demised Premises which will in any way materially adversely obstruct or interfere with the rights of other tenants of the Building, or injure them, or use or allow the Demised Premises to be used for any unlawful purpose, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Demised Premises or commit or suffer to be committed any waste in, on or about the Demised Premises. If anything done, omitted to be done or suffered to be done by Tenant, or kept or suffered by Tenant to be kept in, upon or about the Demised Premises shall cause the rate of fire or other insurance on the Building in companies acceptable to Landlord to be increased beyond the minimum rate from time to time applicable to the Building, Tenant shall pay the amount of any such increases. Tenant shall not cause or permit the use, generation, storage or disposal in or about the Demised Premises or the Building of any substances, materials or wastes subject to regulation under federal, state or local laws from time to time in effect concerning hazardous, toxic or radioactive materials ("Hazardous Materials Laws"), unless Tenant shall have received Landlord's prior written consent, which Landlord may withhold or at any time revoke in its sole discretion.

9.3 Tenant shall lock any entrance doors to the Building or to the Demised Premises used by Tenant immediately after using such doors during use of the Demised Premises after business Hours and on non-business days. "Business Hours" shall mean Monday through Friday, from 8:00 a.m. to 6:00 p.m. and Saturdays from 8:00 a.m. to 12:00 p.m., excluding Holidays.

9.4 Signage. Tenant shall not be permitted to install any signs or other identification without Landlord's prior written consent. Prior to submission for governmental approval, Tenant shall submit all proposed signage to Landlord for Landlord's review and approval, such approval not to be unreasonably withheld, conditioned or delayed.

(a) Interior Signage. Landlord shall provide signage next to the front door of the Tenant's front door of the Demised Premises using Landlord's standard graphics for the Building. In addition, Tenant shall be entitled to a slot on the monument sign at the Building and may either: (i) keep in place the existing monument signage of the previous tenant, or (ii) remove the previous tenant's signage and install new signage in the same location using Landlord's standard graphics for the monument sign.

(b) Exterior Signage. Tenant shall also have the right to either: (i) keep in place the existing exterior sign with the previous tenant's name and logo on the northwesterly side of the Building, or (ii) remove the existing sign and install a new exterior sign in the same location on the Building at Tenant's sole cost and expense, including the cost of any required permits or variances. Any replacement sign is subject to Landlord's approval, must be in compliance with all applicable laws, rules and regulations and is subject to any architectural committee approval. Tenant shall also be solely responsible for the removal of the sign, and any damage caused by such removal.

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10. Alterations and Repairs.

10.1 Tenant shall not make or suffer to be made any permanent, affixed alterations, additions or improvements (collectively "Alterations") to or of the Demised Premises or any part thereof, or attach any fixtures or equipment thereto, without first obtaining Landlord's consent, not unreasonably withheld, conditioned, or delayed. All such Alterations shall be performed by contractors reasonably approved by Landlord and subject to conditions specified by Landlord. Notwithstanding the foregoing, with respect to any Alterations that impact the roof or mechanical, heating, air conditioning, plumbing, life safety or electrical systems or equipment servicing the Building, Tenant shall be required to utilize contractors designated by Landlord. Prior to commencing any Alterations, Tenant shall deliver to Landlord certificates evidencing that Tenant's contractors have adequate insurance coverage and that name Landlord, its management company and any other parties designated by Landlord as an additional insured. If any such Alterations to the Demised Premises consented to by Landlord shall be made by Landlord for Tenant's account, Tenant shall reimburse Landlord for the cost thereof (including a reasonable charge for Landlord's overhead related thereto) as the work proceeds within five (5) days after receipt of statements therefor. All such Alterations shall become the property of Landlord upon their installation and/or completion and shall remain on the Demised Premises upon the expiration or termination of this Lease without compensation to Tenant unless Landlord elects by notice to Tenant to have Tenant remove the same, in which event Tenant shall promptly restore the Demised Premises to their condition prior to the installation of such Alterations. Notwithstanding anything herein contained to the contrary, upon the expiration or termination of this Lease, Tenant shall remove all of Tenant's equipment, trade fixtures and other personal property used or installed by Tenant within and servicing the Demised Premises, unless Landlord in its sole discretion, consents to the surrender of all or any portion of such property as part of the Demised Premises. Tenant shall repair and restore any damage to the Demised Premises or any part of the Building caused by such removal by Tenant.

10.2 Subject to the provisions of this Lease, Tenant shall keep the Demised Premises and every part thereof in good condition and repair, Tenant hereby waiving all rights to make repairs at the expense of Landlord or in lieu thereof to vacate the Demised Premises as provided by any law, statute or otherwise now or hereafter in effect. All repairs made by or on behalf of Tenant shall be made and performed in such manner as Landlord may designate, by contractors or mechanics approved by Landlord and in accordance with the rules relating thereto annexed to this Lease as Exhibit C and all applicable laws and regulations of governmental authorities having jurisdiction. Tenant shall, subject to the provisions of Section 10.1 hereof and the Move Out Conditions articulated in Exhibit D, at the end of the Term surrender to Landlord the Demised Premises in the same condition as when received, ordinary wear and tear and damage by fire, earthquake, act of God or the elements excepted. Landlord has no obligation and has made no promise to alter, remodel, improve, repair, decorate or paint the Demised Premises or any part thereof and no representations respecting the condition of the Demised Premises or the Building have been made by Landlord to Tenant.

10.3 Tenant shall not employ, or permit the employment of, any contractor, mechanic or laborer, or permit any materials to be delivered to or used in the Building, if, in Landlord's sole judgment, such employment, delivery or use will interfere or cause any conflict with other contractors, mechanics or laborers engaged in the construction, maintenance or operation of the Building by Landlord, Tenant or others. If such interference or conflict occurs, upon Landlord's request, Tenant shall cause all contractors, mechanics or laborers causing such interference or conflict to leave the Building immediately.

10.4 Tenant shall pay to Landlord, upon demand, all out-of-pocket costs actually incurred by Landlord in connection with the Alterations, including costs incurred in connection with (a) Landlord's review of the Alterations (including review of requests for approval thereof) and (b) the provision of Building personnel during the performance of any alteration, or otherwise to facilitate the Alterations. Tenant shall, upon request, provide Landlord with reasonable evidence of all amounts expended by it for Alterations (including any "soft costs"). Notwithstanding the foregoing, Landlord's prior written consent shall not be required for any Alteration which satisfies all of the following conditions (hereinafter "**Cosmetic Alterations**"): (i) such Alteration is non-structural, is in the nature of usual and customary cosmetic office improvements; (ii) the cost of such Alteration does not exceed Ten Thousand Dollars (\$10,000) individually or, when aggregated with the other Cosmetic Alterations made in the last 12-month period, Fifty Thousand Dollars (\$50,000); (iii) Tenant delivers to Landlord notice of its intent to construct such Alteration, which notice will include final plans, specifications and working drawings for such Alteration, if required (e.g., if such Alteration requires a building permit or plans or drawings are customarily prepared in connection with such Alteration), at least ten (10) business days prior to commencement of the work thereof; (iv) the Alteration does not affect the utility, mechanical or electrical systems and equipment related thereto within or servicing the Building, the roof or other structural components of the Demised Premises or the Building, or the exterior of the Demised Premises; (v) the Alterations cannot be seen from outside the Demised Premises (window treatments expressly being deemed seen from outside the Demised Premises); (vi) such Alteration complies with all applicable laws, (vii) such Alteration is equal to or exceeds Building standard; and (viii) Tenant otherwise complies with all other terms and conditions set forth in this Article 10.

11. Liens.

Tenant will not permit any mechanic's lien or liens to be placed on the Building, the Demised Premises or on improvements on the Demised Premises. If a mechanic's lien is filed on the Demised Premises or on improvements on the Demised Premises, or the Building of which the same forms a part, for work claimed to have been done for, or materials furnished to, Tenant, whether or not done pursuant to this Article 11, the same shall be discharged by Tenant within thirty (30) days thereafter, at Tenant's expense, by filing the bond required by law. If default in payment of the lien continues for twenty (20) days after written notice from Landlord to Tenant, Landlord may, at its option, pay the lien or any portion of it without inquiry as to its validity. Any amounts paid by Landlord to remove a mechanic's lien caused to be filed against the Demised Premises or against improvements on the Demised Premises by Tenant, including expenses and interest, shall be due from Tenant to Landlord and shall be repaid to Landlord immediately on rendition of notice, together with interest at the Default Rate until repaid. Nothing in this Lease constitutes Landlord's consent or request, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer, or material supplier to perform any labor or furnish any materials for any improvement, alteration, or repair of the Demised Premises or any part of the Building, or to subject Landlord's property to any mechanic's lien.

12. Destruction or Damage.

12.1 If, prior to or during the Lease Term, or any extension thereof, the Building or the Demised Premises shall be so damaged or destroyed by fire or other casualty so as to render them untenantable, or if the Building or Demised Premises is materially destroyed or damaged to the extent that the restoration of such, in Landlord's sole opinion, is not economical or feasible, then Landlord, at its sole option, shall have the right to cancel and terminate this Lease. If not terminated, then Landlord shall repair and restore the Demised Premises with all reasonable speed to substantially the same condition as immediately prior to such damage or destruction, and the Rent or a just and proportionate part thereof, according to Tenant's ability to utilize the Demised Premises in its damaged condition, shall be abated until the Demised Premises shall have been repaired and restored by Landlord. "Untenantable" Demised Premises shall be such as to not allow Tenant to transact and effectuate its operations in the ordinary course of business and shall be determined by Landlord in its sole but reasonable and good faith opinion.

12.2 Other than Rent abatement as and to the extent provided in Section 12.1, no damages, compensation or claim shall be payable by Landlord for inconvenience or loss of business arising from interruption of business, repair or restoration of the Building or Demised Premises. Landlord's repair obligations, should it elect to repair, shall be limited to the base Building, Common Areas and the interior improvements to the Demised Premises which are covered by Landlord's insurance or which would be covered by Landlord's insurance had Landlord maintained the insurance required by this Lease.

12.3 Within thirty (30) days of the casualty or destruction, Landlord shall deliver Tenant an estimate setting forth Landlord's good faith estimate of the time it will take to repair and restore the Demised Premised. Anything herein to the contrary notwithstanding, if the Demised Premises are destroyed or materially damaged so that Tenant is unable to operate its business during the last eighteen (18) months of the Lease Term, and the restoration is estimated by Landlord to take more than ninety (90) days to complete, Landlord shall have the right to terminate this Lease upon thirty (30) days' prior written notice to Tenant, which termination shall be effective on the thirtieth (30th) day after Tenant's receipt of such notice. Such notice must be delivered within thirty (30) days after Landlord delivers the repair estimate to Tenant, or shall be deemed waived. If the Demised Premises are destroyed or materially damaged so that Tenant is unable to operate its business during the last nine (9) months of the Lease Term or when the restoration is estimated to take more than one hundred twenty days (120) to complete, Tenant shall have the right to terminate this Lease upon thirty (30) days' prior written notice to the other, which termination shall be effective on the thirtieth (30th) day after receipt of such notice. Such notice must be delivered within thirty (30) days after Landlord delivers the repair estimate to Tenant, or shall be deemed waived.

12.4 If all or part of the Demised Premises is damaged or destroyed by fire or other casualty and Landlord elects not to exercise its termination rights herein (or if no termination rights are triggered), then Landlord shall have the option, to be exercised by delivering written notice to Tenant within thirty (30) days after the date of such casualty, to temporarily relocate Tenant to available space, if any, in the Building which is comparable to the Demised Premises in size and access (the "**Interim Space**") for the period during which the Demised Premises are repaired or restored, provided that (a) Landlord shall pay the reasonable and actual costs to move Tenant's moveable fixtures, furniture and equipment into the Interim Space, and out of the Interim Space when the Demised Premises is repaired; such payment, however, shall not be required if the damage or destruction has been triggered by or results from any act, neglect, fault or omission of Tenant or Tenant's agents, employees, contractors, sublessees or invitees, (b) the square footage of the Interim Space shall not be less than ninety percent (90%) of the square footage of the Demised Premises unless Tenant agrees otherwise, (c) the Interim Space shall be reasonably suitable for the conduct and operation of Tenant's business, and (d) upon occupancy of the Interim Space, Tenant shall pay Landlord Base Rent and Additional Rent for the Interim Space as set forth in this Lease, which shall be adjusted to reflect the square footage of the Interim Space; however, in no event shall the Base Rent and Additional Rent for the Interim Space exceed the Base Rent and Additional Rent for the Demised Premises. If Landlord exercises the foregoing option, Tenant shall relocate from the Demised Premises to the Interim Space within thirty (30) days after receipt of Landlord's notice; and Tenant shall relocate from the Interim Space to the repaired Demised Premises within thirty (30) days after Landlord notifies Tenant that the repair of the Demised Premises has been substantially completed. Notwithstanding anything to the contrary, Tenant has the right to decline any proposed temporary relocation by delivering Landlord written notice within ten (10) days after Landlord's temporary relocation notice to Tenant.

13. Subrogation.

Landlord and Tenant hereby mutually waive their respective rights of recovery against each other for any loss of, or damage to, either parties' property, to the extent that such loss or damage is insured by an insurance policy (or in the event either party elects to self-insure any property coverage required) required to be in effect at the time of such loss or damage. Each party shall obtain any special endorsements, if required by its insurer whereby the insurer waives its rights of subrogation against the other party. The provisions of this clause shall not apply in those instances in which waiver of subrogation would cause either party's insurance coverage to be voided or otherwise made uncollectible.

14. Eminent Domain.

If the whole of the Demised Premises is permanently taken by eminent domain or condemnation, this Lease shall automatically terminate as of the date title vests in the condemning authority, and Tenant shall pay all Rent and other sums through such date. If less than all of the Demised Premises is taken by eminent domain or condemnation and Tenant can reasonably operate its business in the Demised Premises, then this Lease shall not terminate, and thereafter the Rent shall be reduced (on a per square foot basis) in proportion to the portion of the Demised Premises taken. Landlord reserves all rights to damages to the Demised Premises or Building, or arising out of the loss of any leasehold interest in the Building or Demised Premises created hereby, arising in connection with any partial or entire taking by eminent domain or condemnation. Tenant hereby assigns to Landlord any right Tenant may have to such damages or award, and Tenant shall make no claim against Landlord or the condemning authority for damages for termination of Tenant's leasehold interest or for interference with Tenant's business as a result of such taking. The foregoing notwithstanding, Tenant shall have the right to claim and recover from the condemning authority separate compensation for any loss which Tenant may incur for Tenant's moving expenses, business interruption or taking of Tenant's personal property (but specifically excluding any leasehold interest in the Building or Demised Premises) under the then applicable eminent domain code, provided that Tenant shall not make any claim that will detract from or diminish any award for which Landlord may make a claim. The terms "eminent domain", "condemnation", and "taken", and the like in this Article 14 include takings for public or quasi-public use, and sales under threat of condemnation and private purchases in place of condemnation by any authority authorized to exercise the power of eminent domain.

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15. Landlord's Indemnification/Insurance.

15.1 Landlord shall indemnify, defend and hold harmless Tenant and its officers, directors, members, partners, agents and employees (collectively the "Tenant Parties") from all damages, costs and expenses (including reasonable attorneys' fees), judgments, injuries, liabilities, claims and losses (collectively "Claims"): (a) arising within or about the Development, other than the Demised Premises; (b) arising from Landlord's ownership, operation or control of the Development, other than the Demised Premises, or the conduct of Landlord's business or from any activity, work or thing done, permitted or suffered by Landlord in or about any part of the Development; (c) arising from any act, neglect, fault or omission of Landlord or of its agents, employees, contractors or invitees; or (d) arising out of any breach of any provision of this Lease by Landlord; provided, however, that Landlord's obligation to indemnify, defend and hold harmless shall not apply to Claims arising from the gross negligence or willful misconduct of any of the Tenant Parties. The provisions of this section shall survive the expiration or termination of this Lease with respect to any damage, injury, death, breach or default occurring prior to such expiration or termination.

15.2 Landlord shall keep in effect, and Tenant shall be responsible as part of Operating Expenses in accordance with Section 6.1(b)(i) hereof for Tenant's Share of the cost of, insurance against loss or damage to the Building or the Development by fire and such other casualties as may be included within fire, extended coverage and special form insurance covering the full replacement cost of the Building (but excluding coverage of Tenant's personal property in, and any Alterations by Tenant to, the Demised Premises), and such other insurance as Landlord may reasonably deem appropriate or as may be required from time-to-time by any mortgagee, including, but not limited to, loss of rental income insurance. Should Landlord elect to self-insure, the cost of maintaining such self-insurance shall be considered as part of Operating Expenses; provided the cost of any such self-insurance is reasonably competitive with the rates of third-party commercial insurance providers. Tenant agrees not to do anything or fail to do anything which will increase the cost of Landlord's insurance or which will prevent Landlord from procuring policies (including commercial general liability) from companies and in a form satisfactory to Landlord. If any breach of the preceding sentence by Tenant causes the rate of fire or other insurance to be increased, Tenant shall pay the amount of such increase as Additional Rent promptly upon being billed.

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15.3 Landlord shall, during the Lease Term, procure and keep in force, and Tenant shall be responsible as part of Operating Expenses in accordance with Section 6.1(b)(i) hereof for Tenant's Share of the cost of, the following insurance:

(a) Commercial general liability insurance against any and all claims for bodily injury and property damage occurring in or about the Development, other than the Demised Premises, arising out of Landlord's ownership, operation and control of the Development. Such insurance shall have a combined single limit of not less than One Million Dollars (\$1,000,000) per occurrence with a Five Million Dollars (\$5,000,000) aggregate limit and excess umbrella liability insurance in the amount of Five Million Dollars (\$5,000,000). Such liability insurance shall be primary and not contributing to any insurance available to Tenant and Tenant's insurance shall be in excess thereto. In no event shall the limits of such insurance be considered as limiting the liability of Tenant under this Lease.

(b) Personal property insurance insuring all of Landlord's equipment, trade fixtures, inventory, fixtures, and personal property located on or in the Development for perils covered by the causes of loss - special form (all risk) and in addition, coverage for flood, wind, earthquake, terrorism and boiler and machinery (if applicable). Such insurance shall be written on a replacement cost basis in an amount equal to one hundred percent (100%) of the full replacement value of the aggregate of the foregoing.

15.4 The policies required to be maintained by Landlord pursuant to this Section 15 shall be with companies rated A- or better by A.M. Best and licensed to do business in the state in which the Demised Premises are located. Any deductible amounts under any insurance policies required hereunder shall be at commercially reasonable amounts. Landlord shall have the right to provide insurance coverage which it is obligated to carry pursuant to the terms hereof in a blanket or umbrella policy.

16. Tenant's Indemnification/Insurance.

16.1 Tenant shall indemnify, defend and hold harmless Landlord and its officers, directors, members, partners, agents, employees and property manager (collectively the "Landlord Parties") from all Claims: (a) arising within the Demised Premises; (b) arising from Tenant's use or control of the Demised Premises or the conduct of Tenant's business or from any activity, work or thing done, permitted or suffered by Tenant in or about the Demised Premises or any part of the Development; (c) arising from any act, neglect, fault or omission of Tenant or of its agents, employees, contractors, sublessees or invitees; or (d) arising out of any breach of any provision of this Lease by Tenant; provided, however, that Tenant's obligation to indemnify, defend and hold harmless shall not apply to Claims arising from the gross negligence or willful misconduct of any of the Landlord Parties. Tenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property or injury to persons in, upon or about the Demised Premises from any cause whatsoever except that which is caused by the gross negligence or willful misconduct of any of the Landlord Parties or Landlord's breach of this Lease. The provisions of this section shall survive the expiration or termination of this Lease with respect to any damage, injury, death, breach or default occurring prior to such expiration or termination.

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16.2 Tenant shall, during the Lease Term, procure at its expense and keep in force the following insurance:

(a) Commercial general liability insurance naming Landlord, its management company and any other parties designated by Landlord as an additional insured against any and all claims for bodily injury and property damage occurring in or about the Demised Premises arising out of Tenant's use and occupancy of the Demised Premises. Such insurance shall have a combined single limit of not less than One Million Dollars (\$1,000,000) per occurrence with a Two Million Dollars (\$2,000,000) aggregate limit. Such liability insurance shall be primary and not contributing to any insurance available to Landlord and Landlord's insurance shall be in excess thereto. In no event shall the limits of such insurance be considered as limiting the liability of Tenant under this Lease.

(b) "All-risk" or "special perils" property insurance covering physical loss or damage insuring the full replacement value of all present and future Tenant's Work and Alterations, leasehold improvements, and all items of Tenant-Owned Property to a limit of not less than the full replacement value thereof.

(c) Business interruption and extra expense insurance in such amounts to reimburse Tenant for direct or indirect loss attributable to all perils commonly insured against by prudent tenants or attributable to prevention of access to the Demised Premises or the Building as result of such perils.

(d) Workers' compensation insurance in accordance with statutory law and employers' liability insurance with a limit of not less than One Million Dollars (\$1,000,000.00) per accident, One Million Dollars (\$1,000,000.00) disease, policy limit and One Million Dollars (\$1,000,000.00) disease limit each employee.

(e) Such other insurance as Landlord deems necessary and prudent or required by Landlord's beneficiaries or mortgagees of any deed of trust or mortgage encumbering the Demised Premises.

16.3 The policies required to be maintained by Tenant pursuant to this Section 16 shall be with companies rated A- or better by A.M. Best and licensed to do business in the state in which the Demised Premises are located. Any deductible amounts under any insurance policies required hereunder shall be at commercially reasonable amounts, subject to Landlord's reasonable approval. Certificates of insurance (certified copies of the policies may be required) shall be delivered to Landlord prior to the Commencement Date and annually thereafter at least thirty (30) days prior to the policy expiration date. Tenant shall have the right to provide insurance coverage which it is obligated to carry pursuant to the terms hereof in a blanket or umbrella policy, provided such blanket or umbrella policy expressly affords coverage to the Demised Premises and to Landlord and other additional insured parties as required by this Lease. Each policy of insurance shall provide notification to Landlord at least thirty (30) days prior to any cancellation or modification to reduce the insurance coverage. Notwithstanding anything to the contrary contained in this Article 16, Tenant may, at its option, satisfy any or all of its obligations to insure with (a) a so-called "blanket" policy or policies of insurance, including the applicable coverages as described above with respect to the Demised Premises, as well as coverage of other premises and properties of Tenant, or in which Tenant has some interest, or (b) an excess or umbrella liability policy or policies of insurance, now or hereafter carried and maintained by Tenant.

17. Compliance with Legal Requirements.

Tenant shall promptly comply with all laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force, with the requirements of any board of fire underwriters or other similar body now or hereafter constituted, with any occupancy certificate or directive issued pursuant to any law by any public officer or officers, as well as the provisions of all recorded documents affecting the Demised Premises, insofar as any thereof relate to or affect the condition, use or occupancy of the Demised Premises, excluding requirements of structural changes not related to or affected by improvements made by or for Tenant or not necessitated by Tenant's act.

18. Assignment and Subletting.

18.1 Except in the event of a Permitted Transfer (defined below), Tenant shall not assign this Lease or sublet or license the Demised Premises, or any part thereof, whether by voluntary act, operation of law, or otherwise, without the specific prior written consent of Landlord in each instance, such consent not to be unreasonably withheld, conditioned, or delayed, provided any such assignment or sublease shall not conflict with any existing prohibited or restricted use. Landlord may withhold its consent to an assignment or sublease if Tenant is in default of this Lease or Landlord reasonably objects to the proposed assignee or subtenant. Consent by Landlord to one assignment of this Lease or to one subletting or licensing of the Demised Premises shall not be a waiver of Landlord's rights under this Article 18 as to any subsequent assignment, subletting or licensing. Landlord's rights to assign this Lease are and shall remain unqualified; provided, however, that Tenant's rights under this Lease and its possession, occupancy and use of the Demised Premises shall remain undisturbed upon any assignment by Landlord. Upon any sale or transfer of the Demised Premises, and providing the purchaser or transferee assumes all obligations under this Lease, Landlord shall thereupon be entirely freed of all obligations of Landlord hereunder accruing after the date of such conveyance or transfer and shall not be subject to any liability resulting from any act or omission or event occurring after such conveyance. Any sale or conveyance of the Building shall not affect Tenant's rights hereunder so long as Tenant is not in default under this Lease. No consent granted by Landlord herein shall relieve Tenant of any liability under this Lease. For purposes of this Article 18, the transfer in interest of fifty percent (50%) or more of the stock or interest in Tenant shall be deemed to be an assignment prohibited hereunder, unless the transfer is consented to by Landlord in writing.

18.2 In the event Tenant subleases, assigns or otherwise transfers its interest in this Lease without the prior written consent of Landlord (other than as permitted above), such sublease, assignment or other transfer shall be void against Landlord. In the event Landlord consents to any sublease, assignment or other transfer of this Lease, then in such event the rental or consideration received by Tenant for any such sublease, assignment or other transfer, to the extent it is more than the Base Rent payable by Tenant to Landlord herein, the excess amount over and above the Base Rent shall be remitted promptly to Landlord as received by Tenant from its sublessee, assignee or other transferee, as the case may be.

18.3 Notwithstanding the foregoing, in addition to the above requirements in connection with any Tenant proposed transfer of this Lease or any of its interest herein, the following shall apply to any transfer, regardless of whether same requires Landlord's consent:

(a) As of the date of any transfer, there shall be no Event of Default (as defined in Section 21.1) by Tenant under this Lease nor shall any act or omission have occurred which would constitute an Event of Default by Tenant with the giving of notice and/or the passage of time.

(b) No transfer shall relieve Tenant of its obligation to pay the Rent and to perform all of its other obligations hereunder. The acceptance of Rent by Landlord from any person shall not be deemed to be a waiver by Landlord of any provision of this Lease or to be a consent to any transfer.

(c) Each transfer shall be by a written instrument in form and substance satisfactory to Landlord which shall (i) include an assumption of liability by any transferee of all Tenant's obligations and the transferee's ratification of an agreement to be bound by all the provisions of this Lease, (ii) afford Landlord the right of direct action against the transferee pursuant to the same remedies as are available to Landlord against Tenant, and (iii) be executed by Tenant and the transferee.

18.4 Permitted Transfer. Notwithstanding anything contained in this Lease to the contrary, Tenant may assign its entire interest under this Lease or sublet the entire Demised Premises to Tenant's parent, subsidiary, affiliate, or a successor to Tenant by purchase, merger, consolidation or reorganization without the consent of Landlord, provided that all of the following conditions are satisfied (a "Permitted Transfer"): (1) Tenant is not in default under this Lease past the expiration of all applicable notice and cure periods; (2) in the case of a successor, the successor shall assume or purchase all or substantially all of the assets or leases of Tenant; and (3) Tenant shall give Landlord written notice at least thirty (30) days prior to the effective date of the proposed purchase, merger, consolidation or reorganization. Tenant's notice to Landlord shall include information and documentation showing that each of the above conditions has been satisfied. If requested by Landlord, Tenant's successor shall sign a commercially reasonable form of

assumption agreement.

19. Rules.

Tenant shall faithfully observe and comply with the rules and regulations annexed to this Lease as **Exhibit C** and, after notice thereof, all reasonable modifications thereof and additions thereto from time to time promulgated in writing by Landlord, provided, such additional rules and modifications do not materially adversely affect Tenant's right or obligations under this Lease. Landlord shall not be responsible to Tenant for the nonperformance by any other tenant or occupant of the Building of any of such rules and regulations.

20. Entry by Landlord.

20.1 Landlord and its designees may enter the Demised Premises at reasonable hours to (a) inspect the same, (b) exhibit the same to prospective purchasers, lenders or tenants, (c) determine whether Tenant is complying with all of its obligations hereunder, (d) supply any of the services to be provided by Landlord to Tenant hereunder, (e) post notices of non-responsibility, and (f) make repairs required of Landlord under the terms hereof or repairs to any adjoining space or utility services or make repairs, alterations or improvements to any other portion of the Building; provided, however, that all such work shall be done as promptly as is reasonably possible, and further provided that Landlord shall use commercially reasonable efforts to minimize disruption of and interference with Tenant's use and operation of its business in the Demised Premises. Tenant hereby waives any claim for damages for any injury or inconvenience to or interference with Tenant's business, any loss of occupancy or quiet enjoyment of the Demised Premises or any other loss occasioned by such entry.

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20.2 Landlord shall at all times have and retain a key with which to unlock all of the doors in, on or about the Demised Premises (excluding Tenant's vaults, safes and similar areas designated in writing by Tenant in advance); and Landlord shall have the right to use any and all means which Landlord may deem proper to open said doors in any emergency in order to obtain entry to the Demised Premises, and any entry to the Demised Premises obtained by Landlord by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into or a detainer of the Demised Premises or an eviction, actual or constructive, of Tenant from the Demised Premises, or any portion thereof.

21. Events of Default.

21.1 The occurrence of any one or more of the following events (hereinafter referred to as "**Events of Default**" or "**defaults**" or individually as an "**Event of Default**" or "**default**") shall constitute a breach of this Lease by Tenant: (a) if Tenant shall fail to pay Rent or any other sum when and as the same becomes due and payable and such failure shall continue for more than five (5) business days after written notice (email accepted if delivered to email set forth in this Lease) from Landlord that the same is past due, provided Landlord shall only be required to provide two (2) such notices of monetary default in any eighteen (18) month period and thereafter any further failure to pay a monetary obligation when due shall be a default without further notice; or (b) if Tenant shall fail to perform or observe any other term hereof or of the rules and regulations referred to in Article 18 hereof to be performed or observed by Tenant, such failure shall continue for more than thirty (30) days after notice thereof from Landlord, and Tenant shall not within such thirty (30) day period commence with due diligence and dispatch the curing of such default, or, having so commenced, shall thereafter fail or neglect to prosecute or complete with due diligence and dispatch the curing of such default; or (c) if Tenant shall make a general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due or shall file a petition in bankruptcy, or shall be adjudicated as insolvent or shall file a petition in any proceeding seeking any reorganization, arrangements, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file an answer admitting or fail timely to contest or acquiesce in the appointment of any trustee, receiver or liquidator of Tenant or any material part of its properties; or (d) if within ninety (90) days after the commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or if, within ninety (90) days after the appointment without the consent of acquiescence of Tenant, of any trustee, receiver or liquidator of Tenant or of any material part of its properties, such appointment shall not have been vacated; or (e) if this Lease or any estate of Tenant hereunder shall be levied upon under any attachment or execution and such attachment or execution is not vacated within ten (10) days; or (f) if Tenant violates the provisions of Article 40 hereof; or (g) if Tenant vacates or abandons the Demised Premises. Notwithstanding the foregoing provisions of this Section 21.1, in the event Tenant shall default in the performance of any monetary-obligation of this Lease past the expiration of all applicable notice and cure periods, on two (2) or more separate occasions during a twelve (12) month period, then even though such monetary defaults may have been cured by Tenant, any further monetary default by Tenant during the same twelve (12) month period shall be deemed a Default without the ability of cure by Tenant.

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21.2 If, as a matter of law, Landlord has no right on the bankruptcy of Tenant to terminate this Lease, then, if Tenant, as debtor, or its trustee wishes to assume or assign this Lease, in addition to curing or adequately assuring the cure of all defaults existing under this Lease on Tenant's part on the date of filing of the proceeding (such assurances being defined below), Tenant, as debtor, or the trustee or assignee must also furnish adequate assurances of future performance under this Lease (as defined below). Adequate assurance of curing defaults means the posting with Landlord of a sum in cash sufficient to defray the cost of such a cure. Adequate assurance of future performance under this Lease means posting a deposit equal to three (3) months' Rent, including all other charges payable by Tenant hereunder, such as the amounts payable pursuant to Article 5 hereof, and, in the case of an assignee, assuring Landlord that the assignee is financially capable of assuming this Lease, and that its use of the Demised Premises will not be detrimental to the other tenants in the Building or Landlord. In a reorganization under Chapter 11 of the Bankruptcy Code, the debtor or trustee must assume this Lease or assign it within one hundred twenty (120) days from the filing of the proceeding, or he shall be deemed to have rejected and terminated this Lease.

22. Remedies.

22.1 If any of the Events of Default shall occur, then Landlord shall have the following remedies:

- (a) To charge the Late Fee for any amount owed to Landlord pursuant to this Lease which is not paid when due.
- (b) To extent permitted by law, enter and repossess the Demised Premises, by breaking open locked doors if necessary, and remove all persons and all or any property therefrom, by action at law or otherwise, without being liable for prosecution or damages therefor, and Landlord may, at Landlord's option and at Tenant's expense, make alterations and repairs in order to relet the Demised Premises and relet all or any part(s) of the Demised Premises for Tenant's account. Tenant agrees to pay to Landlord on demand any deficiency that may arise by reason of such reletting. In the event of reletting without termination of this Lease, Landlord may at any time thereafter elect to terminate this Lease for such previous breach.
- (c) To accelerate the whole or any part of the Rent for the balance of the Term, and declare the same to be immediately due and payable, provided any future rent is discounted to its present value.
- (d) To terminate this Lease and the Term without any right on the part of Tenant to save the forfeiture by payment of any sum due or by other performance of any condition, term or covenant broken.

22.2 Upon an Event of Default, in addition to any sum provided to be paid herein, Tenant also shall be liable for and shall pay to Landlord (i) interest on the unpaid Rent owed at the time of termination from the due date at the maximum rate permitted by law or ten percent (10%) per annum, whichever is less, (ii) brokers' fees incurred by Landlord in connection with reletting the whole or any part of the Demised Premises, (iii) the costs of removing and storing Tenant's or other occupant's personal property, (iv) the costs of repairing, altering, remodeling or otherwise putting the Demised Premises into condition acceptable to a new tenant or tenants, (v) all reasonable expenses incurred in marketing the

Demised Premises, (vi) all reasonable expenses incurred by Landlord in enforcing or defending Landlord's rights and/or remedies, and (vii) any other sum of money and damages owed by Tenant to Landlord. In such case Landlord shall not be obligated to relet the Demised Premises.

22.3 No waiver by Landlord of any breach by Tenant shall be a waiver of any subsequent breach, nor shall any forbearance by Landlord to seek a remedy for any breach by Tenant be a waiver by Landlord of any rights and remedies with respect to such or any subsequent breach. Efforts by Landlord to mitigate the damages caused by Tenant's default shall not constitute a waiver of Landlord's right to recover damages hereunder. No right or remedy herein conferred upon or reserved to Landlord is intended to be exclusive of any other right or remedy provided herein or by law, but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing at law or in equity. No payment by Tenant or receipt or acceptance by Landlord of a lesser amount than the total amount due Landlord under this Lease shall be deemed to be other than on account, nor shall any endorsement or statement on any check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of Rent due, or Landlord's right to pursue any other available remedy.

23. Landlord's Right to Cure Defaults.

All covenants, terms and conditions to be performed by Tenant under any of the terms of this Lease shall be at its sole cost and expense and without any abatement of Rent. If Tenant shall fail to pay any sum of money, other than Base Rent, required to be paid by it hereunder or shall fail to timely perform any other act on its part to be performed hereunder, Landlord may, but shall not be obligated so to do, and without waiving or releasing Tenant from any obligations of Tenant, make any such payment or perform any such other act on Tenant's part to be made or performed as in this Lease provided. All sums so paid by Landlord and all necessary incidental costs shall be deemed Additional Rent hereunder and shall be payable to Landlord on demand, and Landlord shall have (in addition to any other right or remedy of Landlord) the same rights and remedies in the event of the nonpayment thereof by Tenant as in the case of default by Tenant in the payment thereof by Tenant as in the case of default by Tenant in the payment of Base Rent.

24. Attorneys' Fees.

In the event it becomes necessary for either party to institute legal proceedings against the other for breach of any of the covenants or conditions contained in this Lease, the non-prevailing party agrees to pay all costs, charges and expenses, including fees of attorneys, agents and others retained or employed by the prevailing party in enforcing the obligations and undertakings of the non-prevailing party, and all costs, charges and expenses incurred in any lawsuit, negotiation or transaction in which the non-prevailing party causes the prevailing party to become involved or concerned.

25. Subordination.

25.1 This Lease is and shall be subject and subordinate, at all times, to the lien of any mortgage(s), deed(s) of trust or similar financing or security instrument, which may now or hereafter affect the Building (and to all advances made or hereafter to be made upon the security thereof and to the interest thereon, and to any agreements at any time made modifying, supplementing, extending or replacing any such instruments, collectively, "Security Instruments"), and any ground or underlying lease which may now or hereafter affect the Building, including all amendments, renewals, modifications, consolidations, replacements and extensions thereof. Tenant shall attorn to any such mortgagee and/or ground or underlying lessor upon the date it acquires title to the Building. Tenant shall not have the right or option to terminate this Lease in the event title to the Building is acquired by such mortgagee or lessor. Tenant hereby agrees that, except to the extent that Tenant's agreement to any of the following items in clauses (i) through (v) inclusive would diminish any right or remedy available to Tenant hereunder, no mortgagee or its successor shall be (i) bound by any payment of Base Rent or Additional Rent for more than one (1) month in advance, (ii) bound by any amendment or modification of this Lease made without the consent of Landlord's mortgagee or its successor, (iii) liable for any breach, act or omission of any prior landlord, (iv) bound to effect or pay for any construction for Tenant's occupancy, or (v) subject to any claim of offset or defenses that Tenant may have against any prior landlord. Any such mortgagee acquiring title to the Building through foreclosure, exercise of a power of sale or deed in lieu of foreclosure may, upon so acquiring title to the Building, at its sole option, accept this Lease on all of its terms and conditions or terminate this Lease and exercise the rights of foreclosure which are accorded the purchaser or foreclosing mortgagee pursuant to Indiana law. Tenant shall, upon such purchaser's or mortgagee's request, execute a new lease with such purchaser or mortgagee upon materially identical terms as this Lease. Notwithstanding the foregoing, at the request of the holder of any of the aforesaid Security Instruments or the lessor under the aforesaid ground or underlying lease, this Lease may be made prior and superior to such Security Instruments and/or such ground or underlying lease.

25.2 At the request of Landlord, Tenant shall execute and deliver such further commercially reasonable instruments as may be reasonably required to implement the provisions of this Article 25. As described above, said instrument shall not increase the obligations, or materially and adversely affect the rights, that Tenant has bargained for in this Lease.

26. Merger.

The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation hereof, shall not work a merger, and shall, at the option of Landlord, terminate all or any existing subleases or subtenancies, or may, at the option of Landlord, operate as an assignment to it of any or all such subleases or subtenancies.

27. Nonliability of Landlord

27.1 In the event Landlord hereunder or any successor owner of the Building shall sell or convey the Building and the new owner assumes all of Landlord's obligations under this Lease in writing, all liabilities and obligations on the part of the original Landlord or such successor owner under this Lease accruing thereafter shall terminate, and thereupon all such liabilities and obligations shall be binding upon the new owner. Tenant shall attorn to such new owner.

27.2 Landlord shall not be responsible or liable to Tenant for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining areas or any part of the area adjacent to or connected with the Demised Premises or any part of the Building or for any loss or damage resulting to Tenant or its property from theft or a failure of the security systems in the Building, or for any damage or loss of property within the Demised Premises from any cause other than solely by reason of the gross negligence or willful act of Landlord, and no such occurrence shall be deemed to be an actual or constructive eviction from the Demised Premises or result in an abatement of Rent.

27.3 If Landlord shall fail to perform any covenant, term or condition of this Lease upon Landlord's part to be performed, and, if as a consequence of such default, Tenant shall recover a money judgment against Landlord, such judgment shall be satisfied only against the right, title and interest of Landlord in the building and out of rents or other income from the building receivable by Landlord, or out of the consideration received by Landlord from the sale or other disposition of all or any part of Landlord's right, title and interest in the Building, and neither Landlord nor any of the members or partners of Landlord shall be liable for any deficiency.

27.4 Any Building employee to whom any property shall be entrusted by or on behalf of Tenant shall be deemed to be acting as Tenant's agent with respect to such property and neither Landlord nor its agents shall be liable for any damage to such property, or for the loss of or damage to any property of Tenant by theft or otherwise. None of the Landlord Parties shall be liable for any injury or damage to persons or property or interruption of Tenant's business resulting from fire or other casualty, any damage caused by

other tenants or persons in the Building or by construction of any private, public or quasi-public work, or any latent defect in the Demised Premises or in the Building (except that Landlord shall be required to repair the same to the extent provided in this Lease). No penalty shall accrue for delays which may arise by reason of adjustment of fire insurance on the part of Landlord or Tenant, or for any Unavoidable Delays arising from any repair or restoration of any portion of the Building, provided that Landlord shall use reasonable efforts to minimize interference with Tenant's use and occupancy of the Demised Premises during the performance of any such repair or restoration.

28. Estoppel Certificate.

Within ten (10) business days after written notice from Landlord or Tenant, the other party agrees to execute, acknowledge and deliver to the requesting party or any proposed mortgagee of Landlord or purchaser a statement in writing, in form satisfactory to the requesting party, certifying the following: (a) whether this Lease is in full force and effect and, if it is in full force and effect, what modifications have been made to this Lease to the date of the certification; (b) whether or not any defaults or offsets exist with respect to this Lease and, if there are, what they are claimed to be; (c) setting forth dates to which Base Rent or Additional Rent have been paid in advance, if any; (d) stating whether or not Landlord is in default and, if so, specifying what the default may be; and (e) setting forth any other information evidencing the status of the Lease as may be reasonably requested by the requesting party.

29. No Light, Air or View Easement.

Any diminution or shutting off of light, air or view by any structure which may be erected on lands adjacent to the Building shall in no way affect this Lease or impose any liability on Landlord.

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30. End of Term; Holding Over.

30.1 Condition on Surrender. On the lease expiration date, Tenant shall quit and surrender the Demised Premises to Landlord. The Demised Premises shall be surrendered to Landlord vacant, "broom-clean," and in good order, condition, and repair, normal wear and tear excepted. Tenant shall remove all of Tenant's equipment and personal property, all telecommunications equipment and wires and cables installed by or on behalf of Tenant, all Tenant-Owned Property, and all Alterations that Tenant is required to remove in accordance with Section 10.4. Tenant shall repair any damage to the Demised Premises, including any damage caused by such removal. If Tenant fails to repair any damage caused by the removal of any Alterations, Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord in making any repairs and replacements to the Demised Premises. Any property (including Tenant-Owned Property) not removed by Tenant shall be deemed abandoned and, if Landlord so elects, deemed to be Landlord's property, and may be retained or removed and disposed of by Landlord in such manner as Landlord shall determine. Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord in effecting such removal and disposal. The provisions of this Section 30.1 shall survive the expiration or earlier termination of this Lease.

30.2 Holdover. No holding over by Tenant after the expiration or other termination of this Lease shall operate to extend the Term. Any holding over with Landlord's written consent shall be construed as a tenancy at sufferance or from month to month, at Landlord's option. If Tenant holds over, then: (a) Tenant shall pay to Landlord one hundred and fifty percent (150%) of the Rent (including payments of Tenant's Share of Excess Operating Expenses, Taxes, and all items of Additional Rent) payable during the final full month of the Term; (b) Tenant's occupancy shall otherwise be on the terms and conditions of this Lease so far as applicable; and (c) Tenant shall indemnify, defend, and hold Landlord harmless from all losses, costs (including reasonable attorneys' fees), and liabilities resulting from such failure, including any claims made by any succeeding tenants founded upon such holdover. The acceptance by Landlord of any holdover rent shall not preclude Landlord from exercising any other rights under this Lease or at law, including Landlord's rights and remedies provided by law or this Lease.

31. Abandonment.

If Tenant shall abandon or surrender the Demised Premises, or be dispossessed by process of law or otherwise, any personal property belonging to Tenant and left on the Demised Premises shall be deemed to be abandoned, or, at the option of Landlord, may be removed, stored and/or disposed of by Landlord at Tenant's expense, and Tenant waives all claims against Landlord for any damages resulting from Landlord's treatment of such personal property.

32. Waiver.

32.1 The waiver by Landlord of any agreement, condition or provision herein contained shall not be deemed to be a waiver of any subsequent breach of the same or any other agreement, condition or provision herein contained, nor shall any custom or practice which may grow up between the parties in the administration of the terms hereof be construed to waive or to lessen the right of Landlord to insist upon the performance by Tenant of the terms hereof in strict accordance with said terms. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any agreement, condition or provision of this Lease, other than the failure of Tenant to pay the particular Rent so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such Rent.

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32.2 Landlord and Tenant hereby waive trial by jury in any action, proceeding, or counterclaim brought by Landlord or Tenant against the other on any matter whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord to Tenant, the use or occupancy of the Demised Premises by Tenant or any person claiming through or under Tenant, any claim of injury or damage, and any emergency or other statutory remedy; provided, however, the foregoing waiver shall not apply to any action for personal injury or property damage.

33. Notices.

All notices required under this Lease and other information concerning this Lease ("Communications") shall be personally delivered or sent by first class mail, postage prepaid, or by overnight courier.

Such Communications sent by personal delivery, mail or overnight courier will be sent to the addresses set forth in Section 1 of this Lease, or to such other addresses as the Landlord and the Tenant may specify from time to time in writing. Communications shall be effective (i) if mailed, upon the earlier of receipt or four (4) days after deposit in the U.S. mail, first class, postage prepaid, or (ii) if hand-delivered, by courier or otherwise (including telegram, lettergram or mailgram), when delivered. Such Communications may be sent electronically by the Landlord to the Tenant by transmitting the Communication to the electronic address provided by the Tenant or to such other electronic address as the Tenant may specify from time to time in writing. Communications sent electronically to the Tenant will be effective when the Communication is sent to the Tenant's electronic address.

34. Hazardous Materials.

34.1 As used in this Lease, the term "Hazardous Material" means any flammable items, explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "infectious wastes", "hazardous materials" or "toxic substances" now or subsequently regulated under any applicable federal, state or local laws or regulations including, without limitation, oil, petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, PCBs and similar compounds, and including any different products and materials which are subsequently found to have adverse effects on the environment or the health and safety of persons.

34.2 Tenant shall not cause or permit any Hazardous Material to be generated, produced, brought upon, used, stored, treated or disposed of in or about the Demised Premises or the Development by Tenant, its agents, employees, contractors, sublessees or invitees without the prior written consent of Landlord; provided, however, any Hazardous Material lawfully permitted and generally recognized as necessary and appropriate for the Tenant's Use may be stored and used on the Demised Premises so long as (i) such storage and use is in the ordinary course of Tenant's business consistent with Tenant's Use permitted under this Lease; (ii) such storage and use is performed in compliance with all applicable laws and in compliance with commercially reasonable standards prevailing in the industry for storage and use of such materials; and (iii) Tenant delivers prior written notice to Landlord of the identity of and information regarding such materials as Landlord may require.

34.3 Indemnity.

(a) Tenant shall indemnify, defend and hold Landlord and Landlord Parties harmless from any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings and orders or judgments, arising out of or resulting therefrom), costs, claims, damages (including, without limitation, punitive damages), expenses (including, without limitation, attorneys', consultants', and experts' fees, court costs and amounts paid in settlement or any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal injury, property damage, contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or losses (economic or other) arising from a breach of the prohibition in Section 34.2 or otherwise arising out of the use or operation of the Demised Premises by Tenant, its agents, employees, contractors, sublessees or invitees. The indemnification obligations of the Tenant contained in this Section 34.3 shall survive the expiration or termination of this Lease.

(b) Landlord shall indemnify, defend and hold Tenant and Tenant Parties harmless from any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings and orders or judgments, arising out of or resulting therefrom), costs, claims, damages (including, without limitation, punitive damages), expenses (including, without limitation, attorneys', consultants', and experts' fees, court costs and amounts paid in settlement or any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal injury, property damage, contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or losses (economic or other) arising from a breach of the prohibition in Article 34 or otherwise arising out of the use or operation of the Common Areas by Landlord, its agents, employees, contractors, sublessees or invitees.

34.4 In the event that Hazardous Materials are discovered upon, in, or under the Demised Premises, and the applicable governmental agency or entity having jurisdiction over the Demised Premises requires the removal of such Hazardous Materials arising out of or related to the use or occupancy of the Demised Premises by Tenant or its agents, affiliates, customers, employees, business associates or assigns, but not those of its predecessors, Tenant shall at its sole cost and expense remove such Hazardous Materials, and perform any remediation or other action required by the applicable governmental agency or reasonably required by Landlord necessary to make full economic use of the Development. Notwithstanding the foregoing, Tenant shall not take any remedial action in or about the Demised Premises or the Development, nor enter into any settlement agreement, consent decree or other compromise with respect to any claims relating to any Hazardous Material in any way connected with the Demised Premises or the Development without first notifying Landlord of Tenant's intention to do so and affording Landlord the opportunity to appear, intervene or otherwise appropriately assert and protect Landlord's interest with respect thereto. Tenant immediately shall notify Landlord in writing of: (i) any spill, release, discharge or disposal of any Hazardous Material in, on or under the Demised Premises, the Development or any portion thereof; (ii) any enforcement, cleanup, removal or other governmental or regulatory action instituted, contemplated, or threatened pursuant to any Hazardous Materials Laws; (iii) any claim made or threatened by any person against Tenant, the Demised Premises or the Development relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Materials; and (iv) any reports made to any environmental agency arising out of or in connection with any Hazardous Materials in, on or removed from the Demised Premises or the Development, including any complaints, notices, warnings, reports or asserted violations in connection therewith. Tenant also shall supply to Landlord as promptly as possible, and in any event within five (5) business days after Tenant first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Demised Premises, the Development or Tenant's use thereof.

34.5 Tenant's breach of any of its covenants or obligations contained in this Article 34 shall constitute a material default under the Lease. The obligations of the Tenant contained in this Article 34 shall survive the expiration or earlier termination of the Lease without any limitation and shall constitute obligations that are independent and severable from Tenant's covenants and obligations to pay Rent under the Lease.

34.6 Existing Conditions. Notwithstanding anything contained in this Article 34 to the contrary, Tenant shall not have any liability to Landlord or obligation to indemnify Landlord for any conditions existing, or events occurring, or any Hazardous Material existing or generated, at, in, on, under, or in connection with the Demised Premises, Building, or Common Areas prior to the Commencement Date (or any earlier occupancy of the Premises by Tenant), except to the extent Tenant exacerbates the same.

35. Complete Agreement.

There are no oral agreements between Landlord and Tenant affecting this Lease, and this Lease supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between Landlord and Tenant or displayed by Landlord to Tenant with respect to the subject matter of this Lease or the Building. There are no representations between Landlord and Tenant other than those contained in this Lease and all reliance with respect to any representations is solely upon such representations.

36. Corporate Authority.

Each of the persons executing this Lease on behalf of Tenant does hereby covenant and warrant that Tenant is a fully authorized and existing entity, that Tenant has and is qualified to do business in Indiana, that the entity has full right and authority to enter into this Lease, and that each and all of the persons signing on behalf of the entity are authorized to do so.

37. Inability to Perform.

If, by reason of the occurrence of unavoidable delays due to acts of God, governmental restrictions, strikes, labor disturbances, shortages of materials or supplies or for any other cause or event beyond Landlord's reasonable control ("Unavoidable Delays"), Landlord is unable to furnish or is delayed in furnishing any utility or service required to be furnished by Landlord under the provisions of Article 8 hereof or any other provisions of this Lease or any collateral instrument, or is unable to perform or make or is delayed in performing or making any installations, decorations, repairs, alterations, additions, or improvements, whether required to be performed or made under this Lease or under any collateral instrument, or is unable to fulfill or is delayed in fulfilling any of Landlord's other obligations under this Lease or any collateral instrument, Landlord shall not be deemed to be in default under this Lease. In addition, except as expressly provided in this Lease, no such Unavoidable Delays shall constitute an actual or constructive eviction in whole or in part, or entitle Tenant to any abatement or diminution of Rent or other charges due hereunder or relieve Tenant from any of its obligations under this Lease, or impose any liability upon Landlord or its agents by reason of inconvenience or annoyance to Tenant, or injury to or interruption of Tenant's business, or otherwise.

38. Covenant of Quiet Enjoyment.

Upon Tenant paying the Rent and other charges due hereunder and performing all of Tenant's obligations under this Lease, Tenant may peacefully and quietly enjoy the Demised Premises during the term of this lease.

39. Brokers.

Tenant and Landlord represent and warrant to the other that it neither consulted nor negotiated with any broker or finder with regard to the Demised Premises other than the Brokers. Tenant and Landlord each agree to indemnify, defend and save the other harmless from and against any claims for fees or commissions from anyone other than the Brokers claiming to have dealt with the representing party in connection with the Demised Premises or this Lease. Landlord agrees to pay, within thirty (30) days of the execution of this Lease, any commission or fee owing to the Brokers pursuant to separate agreement or agreements with them. Nothing contained in this Article 39 shall be construed to be a third-party beneficiary contract.

40. OFAC Compliance.

40.1 Tenant represents and warrants that (a) Tenant and each person or entity owning an interest in Tenant is (i) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "List"), and (ii) not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States, (b) none of the funds or other assets of Tenant constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person (as hereinafter defined), (c) no Embargoed Person has any interest of any nature whatsoever in Tenant (whether directly or indirectly), (d) none of the funds of Tenant have been derived from any unlawful activity with the result that the investment in Tenant is prohibited by law or that the Lease is in violation of law, and (e) Tenant has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times. The term "Embargoed Person" means any person, entity or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 *et seq.*, The Trading with the Enemy Act, 50 U.S.C. App. 1 *et seq.*, and any Executive Orders or regulations promulgated thereunder with the result that the investment in Tenant is prohibited by law or Tenant is in violation of law.

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40.2 Tenant covenants and agrees (a) to comply with all requirements of law relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect, (b) to immediately notify Landlord in writing if any of the representations, warranties or covenants set forth in this paragraph or the preceding paragraph are no longer true or have been breached or if Tenant has a reasonable basis to believe that they may no longer be true or have been breached, (c) not to use funds from any "Prohibited Person" (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Landlord under the Lease and (d) at the request of Landlord, to provide such information as may be requested by Landlord to determine Tenant's compliance with the terms hereof.

40.3 Tenant hereby acknowledges and agrees that Tenant's inclusion on the List at any time during the Lease Term shall be an Event of Default under the Lease. Notwithstanding anything herein to the contrary, Tenant shall not permit the Demised Premises or any portion thereof to be used or occupied by any person or entity on the List or by any Embargoed Person (on a permanent, temporary or transient basis) and any such use or occupancy of the Demised Premises by any such person or entity shall be an Event of Default under this Lease.

41. Miscellaneous.

41.1 The words "Landlord" and "Tenant" as used herein shall include the plural as well as the singular. If there be more than one Tenant, the obligations hereunder imposed upon Tenant shall be joint and several.

41.2 Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

41.3 The agreements, conditions and provisions herein contained shall, subject to the provisions as to assignment, set forth in Article 17 hereof, apply to and bind the respective heirs, executors, administrators, successors and assigns of the parties hereto.

41.4 Tenant shall not without the consent of Landlord, use the name of the Building for any purpose other than as the address of the business to be conducted by Tenant in the Demised Premises. Landlord reserves the right to select the name of the Building and to make such changes of name as it deems appropriate from time to time.

41.5 If any provisions of this Lease shall be determined to be illegal or unenforceable, such determination shall not affect any other provisions of this Lease and all such other provisions shall remain in full force and effect.

41.6 This Lease is governed by federal law, including without limitation the Electronic Signatures in Global and National Commerce Act (15 U.S.C. §§ 7001 *et seq.*) and, to the extent that state law applies, the laws of the State of Indiana without regard to its conflicts of law rules.

41.7 Upon Landlord's written request, Tenant shall promptly furnish Landlord, from time to time, but not more frequently than two (2) times in any twelve (12) month period, financial statements reflecting Tenant's current financial condition.

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41.8 Except as expressly set forth herein, Landlord and its agents have made no warranties, representations, statements or promises with respect to the Development, the Building or the Demised Premises and no rights, easements or licenses are acquired by Tenant by implication or otherwise. Tenant is entering into this Lease after full investigation and is not relying upon any statement or representation made by Landlord not embodied in this Lease.

41.9 Wherever in this Lease Landlord's consent or approval is required, if Landlord refuses to grant such consent or approval, whether or not Landlord expressly agreed that such consent or approval would not be unreasonably withheld, Tenant shall not make or exercise, and Tenant hereby waives, any claim for money damages (including any claim by way of set-off, counterclaim or defense) and/or any right to terminate this Lease based upon Tenant's claim or assertion that Landlord unreasonably withheld or delayed its consent or approval. Tenant's sole remedy shall be an action or proceeding to enforce such provision, by specific performance, injunction or declaratory judgment. In no event shall Landlord be liable for, and Tenant hereby waives any claim for, any indirect, consequential or punitive damages, including loss of profits or business opportunity, arising under or in connection with this Lease.

41.10 For purposes of this Lease, "reasonable efforts" by Landlord shall not include an obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever.

41.11 No act or thing done by Landlord or its agents or employees during the Term shall be deemed an acceptance of a surrender of the Demised Premises, and no provision of this Lease shall be deemed to have been waived by Landlord, unless such waiver is in writing and is signed by Landlord.

41.12 The receipt by Landlord of any Base Rent or Additional Rent payable pursuant to this Lease or any other sums with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly Base Rent or Additional Rent herein stipulated shall be deemed to be other than a payment on account of the earliest stipulated Base Rent or Additional Rent, or as Landlord may elect to apply such payment, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Base Rent or Additional Rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Base Rent or Additional Rent or pursue any other remedy provided in this Lease.

41.13 This Lease may be executed in counterparts, including both counterparts that are executed on paper and counterparts that are in the form of electronic records and are executed electronically. An electronic signature means any electronic sound, symbol or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or e-mail electronic signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original.

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41.14 This Lease may only be amended by a writing signed by the parties hereto, or by an electronic record that has been electronically signed by the parties hereto and has been rendered tamper-evident as part of the signing process. The exchange of email or other electronic communications discussing an amendment to this Lease, even if such communications are signed, does not constitute a signed electronic record agreeing to such an amendment.

41.15 Tenant shall not record a memorandum of lease, an affidavit of interest in the Demised Premises, or any other matter of record evidencing an interest in the Demised Premises or the Development. Tenant's breach of this provision shall constitute a material default of this Lease.

41.16 Landlord and Tenant enter into this Lease with the intent of conducting their relationship and implementing the agreements contained herein in full compliance with applicable federal, state and local law, including without limitation, the Medicare/Medicaid Anti-Kickback statute (the "Anti-Kickback Law") and Section 1877 of the Social Security Act (the "Stark Law"), as amended. Notwithstanding any unanticipated effect of any of the provisions of this Lease, neither party will intentionally conduct itself under the terms of this Lease in a manner that would constitute a violation of the Anti-Kickback Law or the Stark Law. Without limiting the generality of the foregoing, Landlord and Tenant expressly agree that nothing contained in this Lease shall require either party to refer any patients to the other, or to any affiliate or subsidiary of the other.

41.17 If any legislation, regulation or government policy is passed or adopted, the effect of which would cause either party to be in violation of such laws due to the existence of any provision of this Lease, then Landlord and Tenant agree to negotiate in good faith for a period of ninety (90) days to modify the terms of this Lease to comply with applicable law. Should the parties hereto fail to agree upon modified terms to this Lease within this time, either Landlord or Tenant may immediately terminate this Agreement by giving written notice to the other party.

41.18 If either party shall be prevented or delayed from punctually performing any obligation or satisfying any condition under this Lease by any (collectively, "Force Majeure") (i) strike, (ii) lockout, (iii) labor dispute, (iv) inability to obtain labor, materials or reasonable substitutes thereof, (v) Acts of God, (vi) present or future governmental restrictions, regulations, control, lockdown, stay at home order, (vii) fire or other casualty, (viii) insurrection, war, terrorism, sabotage, (ix) final determination of insurance and condemnation claims, (x) or any other condition beyond the control of the party, then the time to perform such obligation or satisfy such condition shall be extended by the delay caused by such event. The provisions of this Section shall in no event, however, operate to delay the Commencement Date or to excuse Tenant from the prompt payment of Base Rent, Additional Rent or other payments of Tenant due under the terms of this Lease. In order to invoke an extension of time for Force Majeure, the invoking party must provide the other party with written notice detailing the Force Majeure event and the length of time of the delay within thirty (30) days after the initial occurrence of the Force Majeure event. If the invoking party fails to timely deliver such notice, then the invoking party will not be afforded the additional time to perform under this Lease with regard to the respective delay for which such notice was not timely delivered. Notwithstanding anything to the contrary, if there is a Force Majeure event that results in the Building or the Demised Premises being closed, Landlord will agree to a deferment Base Rent only for such period of time and the Term shall be extended on a month by month basis for each month of closure due to the Force Majeure event. Tenant shall continue to pay Additional Rent during the Force Majeure event.

41.19 Landlord may, at its election, relocate Tenant in other space in the Development containing at least as much square footage as the Demised Premises (and any expansions thereof), upon not less than ninety (90) days' prior written notice to Tenant, provided further, there shall be no increase in the Rent or any additional rent payable under this Lease if the rentable area of the substituted space is greater than the rentable area of the original Demised Premises. Landlord shall improve such substituted space, at Landlord's expense, with improvements at least equal in quantity and quality to those in the Demised Premises, and Tenant shall not be required to cease operations or depart from the original Demised Premises until possession of the substituted space has been tendered to Tenant with such improvements complete. Landlord shall reimburse Tenant for all reasonable, out-of-pocket, third-party expenses incurred in connection with, and caused by, such relocation, including reasonable costs to update and distribute marketing materials reflecting the substitute space.

(signatures on following page)

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IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date set forth in Section 1(a).

LANDLORD:

SHAI HULUD LLC,
a Michigan limited liability company

By: /s/ Carrie Kaminski
Name: Carrie Kaminski
Its: Manager

TENANT:

WOOD VIOLET FERTILITY LLC
a Delaware limited liability company

By: /s/ Steve Shum
Name: Steve Shum
Its: President

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EXHIBIT A

Legal Description

Land situated in Marion County, Indiana, described as:

Part of the Northeast Quarter and the Northwest Quarter of Section 23, Township 17 North, Range 4 East, in Marion County, Indiana, being more particularly described as follows:

Commencing at the Southwest corner of the said Northeast Quarter Section; thence North 00 degrees 08 minutes. 15 seconds West (assumed bearing) along the West line of the

said Northeast Quarter Section 147.53 feet; then South 87 degrees 26 minutes 56 seconds East 615.51 feet; thence North 00 degrees 13 minutes 04 seconds West, 379.82 feet; thence North 89 degrees 28 minutes 06 seconds West 402.81 feet; thence North 14 degrees 52 minutes 54 seconds East 857.00 feet to the beginning point; thence North 82 degrees 49 minutes 36 seconds West 520.65 feet to the Easterly limited access right-of-way of Interstate Highway 69 (the next two described courses being along the Easterly limited access right-of-way line); thence North 20 degrees 09 minutes 54 seconds East 151.69 feet; thence North 28 degrees 22 minutes 40 seconds East 553.50 feet; thence South 75 degrees 01 minutes 06 seconds East 373.88 feet; thence South 14 degrees 58 minutes 54 seconds West 618.77 feet to the beginning point.

EXCEPTING THEREFROM:

A part of the Northeast Quarter of Section 23, Township 17 North, Range 4 East, Marion County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of said quarter section; thence North 00 degrees 08 minutes 15 seconds West {assumed bearing}, along the west line of said quarter section, 147.53 feet; thence South 87 degrees 26 minutes 56 seconds East 615.51 feet; thence North 00 degrees 13 minutes 04 seconds West 379.82 feet; then, 0 North 89 degrees 28 minutes 06 seconds West 402.81 feet; thence North 14 degrees 58 minutes 54 seconds East along the extended easterly line and easterly line of property conveyed to Millers Merry Manor, Inc. as recorded in Instrument Number 860112403, in the Office of the Recorder of Marlon County, Indiana, 1475.77 feet to northeast corner of said Millers Merry Manor property and the point of beginning; thence South 14 degrees 58 minutes 56 seconds West along said easterly line, 154.61 feet; thence south 78 degrees 12 minutes 24 seconds West 171 feet to a 5/8 inch diameter rebar with cap firm #0053 set (herein referred to as rebar with cap set); thence North 75 degrees 01 minutes 06 seconds West 275.92 feet to a rebar cap set on the west line of said Millers Merry Manor property; thence North 28 degrees 22 minutes 40 seconds East 238.39 feet to a rebar with cap set at the northwest corner of said Millers Merry Manor property; thence South 75 degrees 01 minutes 06 seconds East along the northerly line of said Millers Merry Manor property, 373.89 feet to the point of beginning.

Property address: 8435 Clearvista Place, Indianapolis, IN 46256

Tax ID No: 49-02-23-111-018.000-400

EXHIBIT B

Demised Premises

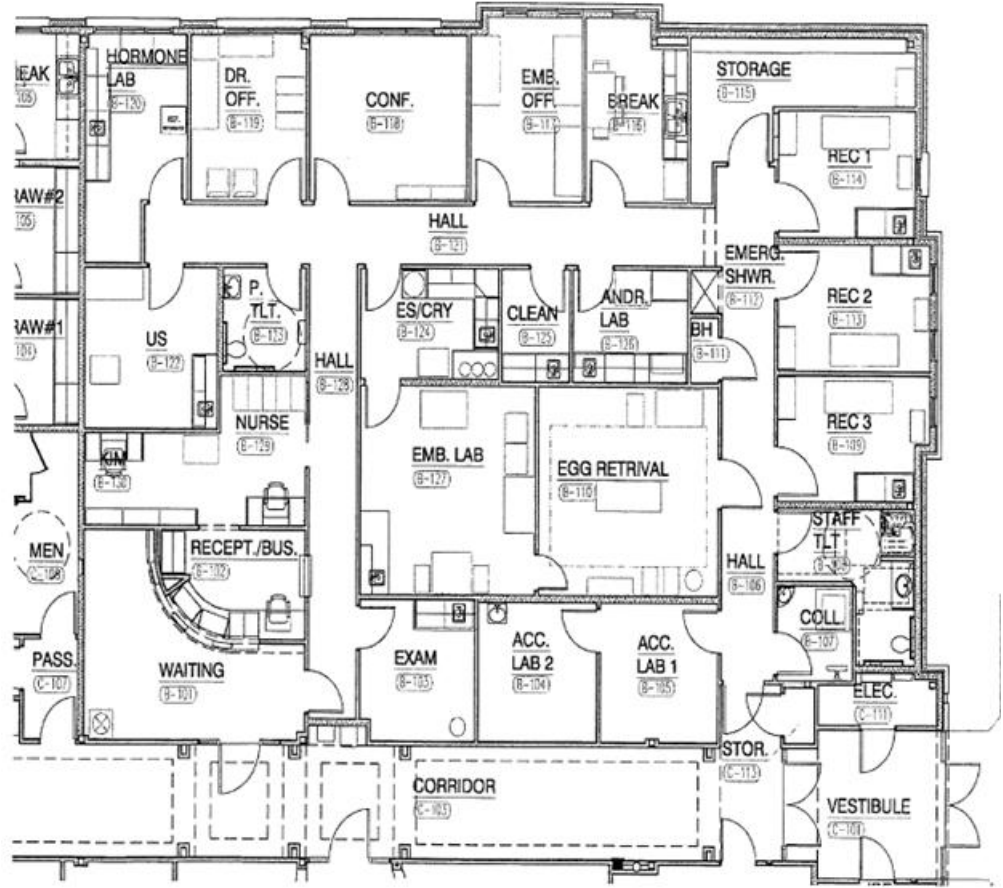


EXHIBIT C

Rules and Regulations

Notwithstanding anything to the contrary, in the event the terms of this Exhibit conflict with the terms of the Lease, the terms of the Lease shall control.

1. No part or the whole of the sidewalks, entrances or passages of the Building shall be obstructed or encumbered by any tenant or used by any tenant for any purpose other than ingress and egress to and from the space demised to such tenant.
2. No awnings or other projections shall be attached to the outside walls or windows of the Building by any tenant.
3. Except as provided in the Lease, no sign, advertisement, object, notice or other lettering shall be exhibited, inscribed, painted or affixed by any tenant on any part of the outside

or inside of the space demised to any tenant or of the Building. The costs of any interior sign shall be paid for by the tenant.

4. No tenant shall bring or keep, or permit to be brought or kept, any inflammable, combustible, or explosive fluid, material, chemical or substance in or about the premises demised to such tenant, except for those substances, materials and wastes typically used in connection with and generated by any medical practice and services being conducted within the Building and in accordance with Hazardous Materials Laws.

5. Except as provided in the Lease, no tenant shall mark, paint, drill into or in any way deface, any part of the Building or the premises demised to such tenant in any material manner. No boring, cutting or stringing of wires by any tenant shall be permitted except for routine hanging of pictures and similar items.

6. No tenant shall cause or permit any unusual or objectionable odors to emanate from the space demised to such tenant.

7. No tenant shall make, or permit to be made, any unseemly or disturbing noises or disturb or interfere with other tenants or occupants of the Building, whether by the use of any musical instrument, radio, television set, or other audio device, unmusical noise, whistling, singing or in any other way.

8. No additional locks or bolts of any kind shall be placed by any tenant upon any of the doors or windows in the space demised to any tenant, nor shall any changes be made in locks or the mechanism thereof. Each tenant must, upon the termination of his tenancy, restore to Landlord all keys to offices and the Building, either furnished to, or otherwise procured, by such tenant, and in the event of the loss of any such keys, such tenant shall pay Landlord the reasonable cost of replacement keys.

9. Landlord shall have the right to prohibit any advertising by any tenant which, in Landlord's opinion, tends to impair the reputation of the Building or its desirability as a Building for professional offices, and upon notice from Landlord, such tenant shall refrain from or discontinue such advertising.

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10. No space demised to any tenant shall be used, or permitted to be used, for lodging or sleeping or for any immoral or illegal purpose.

11. The requirements of tenants will be attended to only upon application at the office of Landlord. Building employees shall not be required to perform, and shall not be requested by any tenant to perform, any work outside of their regular duties, unless under specific instructions from the office of Landlord or in the event of emergency.

12. Canvassing, soliciting and peddling in the Building are prohibited, and each tenant shall cooperate in seeking their prevention.

13. There shall not be used in the Building, either by any tenant or by its agents or contractors, in the delivery or receipt of merchandise, freight, or other matter, any hand trucks or other means of conveyance except those equipped with rubber tires, rubber side guards and such other safeguards as Landlord may require.

14. No bicycles, vehicles or animals of any kind, except for those that are medically or otherwise necessary (e.g., seeing-eye dogs), shall be brought into or kept about the Building by any tenant.

15. No tenant shall place, or permit to be placed, on any part of the floor or floors of the space demised to such tenant a load exceeding the floor load per square foot which such floor was designed to carry and which is allowed by law.

16. Landlord reserves the right to specify the location in the space demised to any tenant where business machines and mechanical equipment shall be placed or maintained in order, in Landlord's judgment, to absorb and prevent vibration, noise and annoyance to other tenants of the Building.

17. Subject to the agreements bargained for in the Lease, Landlord reserves the right, at any time and from time to time, to rescind, alter, or waive, in whole or in part, any of these Rules and Regulations when it is deemed necessary, desirable or proper in Landlord's reasonable judgment, for its best interests or for the best interests of the tenants or any of them.

18. The toilets and other plumbing fixtures shall not be used for any purpose other than those uses for which they were intended and designed. No rubbish, diapers, sanitary napkins, or other foreign objects shall be deposited therein. Any damage or repairs required as a result of a tenant's abuse or misuse shall be paid by such tenant.

19. No smoking shall be permitted in the Building. Smoking shall only be permitted in outside areas of the Building, if any, designated by Landlord for such purpose.

20. Neither carpet nor padding shall be adhesively attached to the floor of the demised premises.

21. Under no circumstances may tenant store items outside of their demised space. The storage of any item near Building mechanicals, such as the furnace, is specifically prohibited.

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EXHIBIT D

Move Out Conditions

Notwithstanding anything to the contrary, in the event the terms of this Exhibit conflict with the terms of the Lease, the terms of the Lease shall control.

Per Section 9, Tenant is obligated to check and address prior to move-out of the Demised Premises the following items. Landlord expects to receive the Demised Premises in a well-maintained condition, with normal wear and tear of certain areas acceptable. The following list is designed to assist Tenant in the move-out procedures but is not intended to be all inclusive.

1. All lighting is to be placed into good working order. This includes replacement of bulbs, ballasts, and lenses as needed.

2. Heating/air-conditioning systems should be placed in good working order, including the necessary replacement of any parts to return the unit to a well-maintained condition. This includes exhaust fans. Upon move-out, Landlord will have an exit inspection performed by a certified mechanical contractor to determine the condition.

3. All holes in the sheet rock walls should be repaired prior to move-out.

4. The carpets and vinyl tiles should be in a clean condition and should not have any holes or chips in them. Landlord will accept normal wear on these items provided they appear to be in a maintained condition.

5. Facilities should be returned in a clean condition which would include cleaning of the restroom areas, windows, and other portions of the space.

6. The Tenant shall provide keys for all locks on the Demised Premises, including front doors, rear doors, and interior doors.

7. Items that have been added by the Tenant and affixed to the Building will remain the property of Landlord, unless agreed otherwise. This would include but is not limited to mini-blinds, air conditioners, electrical, water heaters, cabinets, flooring, etc. Please note that if modifications have been made to the space, such as the addition of office areas, Landlord retains the right to have the Tenant remove these at Tenant's expense.

8. All electrical systems should be left in a safe condition that conforms to code. Bare wires and dangerous installations should be corrected prior to move-out.

9. All plumbing fixtures should be in good working order, including the water heater, faucets and toilets should not leak.

AMENDMENT 1
TO THE ASSET PURCHASE AGREEMENT
DATED DECEMBER 15, 2025

This Amendment 1 (“Amendment 1”) is entered into as of February 18, 2026 (the “Effective Date”) by and between Wood Violet Fertility LLC (“Wood Violet”), Family Beginnings PC (“FABE”) and James Donahue, MD (“Dr Donahue”) (hereinafter, the “Parties”).

WHEREAS the Parties entered into an Asset Purchase Agreement on December 15, 2025 (the “APA”);

WHEREAS the APA was assigned to Wood Violet by its parent company, INVO Centers LLC, in an Assignment and Assumption of Asset Purchase Agreement on February 8, 2026; and

WHEREAS the Parties wish to correct certain typos in the APA;

NOW THEREFORE, the Parties hereby amend the APA as follows:

1. Except as otherwise defined in this Amendment 1, all defined terms used herein shall have the same meaning as set forth in the APA.
2. Section 1 (Definitions; Certain Rules of Construction) is hereby amended as follows. The definition of “Equity Purchase Price” is hereby deleted and replaced in its entirety with the following:

“Equity Purchase Price” means 400 shares of INVO Preferred for a total stated value equal to Four Hundred Thousand Dollars (\$400,000).
3. Except as provided in this Amendment 1, all terms and conditions of the APA shall remain in full force and effect. In the event of a conflict between the terms and conditions of this Amendment 1 and the APA, the terms and conditions of this Amendment 1 shall govern. Neither this Amendment 1 nor the APA can be amended or otherwise modified, except as agreed to in writing by the Parties.

[Signatures follow on next page]

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment 1 to be duly executed as of the Effective Date.

WOOD VIOLET FERTILITY LLC

FAMILY BEGINNINGS PC

By: _____
Name: Steve Shum
Title: President

By: _____
Name: Dr. James Donahue
Title: President

DR. JAMES DONAHUE, an individual

By: _____
Name: Dr. James Donahue

INVO Fertility Closes Acquisition of Indiana-Based Fertility Clinic “Family Beginnings”**Strategic Transaction Advances Company’s Growth**

SARASOTA, Fla., February 19, 2026 — INVO Fertility, Inc. (Nasdaq: IVF) (“INVO” or the “Company”), a healthcare fertility company focused on the establishment, acquisition, and operation of fertility clinics and related businesses and technologies, today announced that it has successfully closed the previously announced acquisition of Family Beginnings, P.C., a respected fertility clinic serving patients across Indiana and the broader Midwest.

The transaction was completed in accordance with the terms of the definitive purchase agreement first announced on December 17, 2025.

Founded more than a decade ago, Family Beginnings has built a strong reputation for delivering comprehensive fertility services with a highly personalized, patient-first approach. The clinic offers a full suite of reproductive services, including in vitro fertilization, intravaginal culture (as an early adopter of the Company’s INVOcell solution), ovulation induction, intrauterine insemination, fertility preservation, and diagnostic testing, supported by an experienced clinical and embryology team. James Donahue, M.D., Family Beginnings REI and lab director, was recognized again as a 2026 Castle Connolly Top Doctor, placing him among the top 7% of physicians in the U.S. and reflecting his many years of dedicated and quality service to patients.

Family Beginnings is known for its continuity of care, close physician-patient relationships, and commitment to guiding patients through what is often a complex and emotional journey. These attributes align closely with INVO Fertility’s mission to expand access to high-quality, compassionate fertility care while maintaining a personalized treatment experience.

Importantly for patients, the clinic’s existing medical leadership and care teams will remain in place, ensuring continuity of care while benefiting from INVO’s broader clinical resources, operational support, and ongoing investment in advanced technologies and best practices.

Family Beginnings generated revenue of approximately \$1 million and net income of approximately \$0.2 million for the 9 months ended September 30, 2025, or approximately 18% of INVO’s clinic revenue for the same period.

The closing of this acquisition marks an important milestone in INVO’s ongoing strategy to expand its network of fertility care centers and broaden patient access to advanced reproductive care. Under the terms of the transaction, INVO acquired the non-clinical assets of Family Beginnings for a combined purchase price of \$750,000, comprised of cash and preferred stock consideration. James Donahue, M.D. will continue to lead the clinic’s operations under a multi-year agreement.

“We are thrilled to complete the acquisition of Family Beginnings,” said Steve Shum, CEO of INVO Fertility. “This transaction not only expands our geographic footprint and enhances our portfolio of clinics, but it also advances our mission of increasing access to high-quality, patient-centered fertility care. Family Beginnings has a long-standing reputation for excellence and compassionate care, and we look forward to building on that legacy with Dr. Donahue and growing the clinic from its current operating levels.”

The closing of the Family Beginnings acquisition follows a period of meaningful progress for INVO Fertility, as highlighted in the Company’s [recent shareholder letter](#), which underscores the clear strategic outlook centered on growth through both organic initiatives and targeted clinic acquisitions, as well as the Company enjoying its strongest fundamental position in several years.

About INVO Fertility

We are a healthcare services fertility company dedicated to expanding access to assisted reproductive technology (“ART”) care to patients in need. Our principal commercial strategy is focused on building, acquiring, and operating fertility clinics, including “INVO Centers” dedicated primarily to offering the intravaginal culture (“IVC”) procedure enabled by our INVOcell® medical device (“INVOcell”) and US-based, profitable in vitro fertilization (“IVF”) clinics. We have four operational fertility clinics in the United States. We also continue to engage in the sale and distribution of INVOcell to third-party owned and operated fertility clinics. INVOcell is a proprietary and revolutionary medical device, and the first to allow fertilization and early embryo development to take place *in vivo* within the woman’s body. The IVC procedure provides patients with a more connected, intimate, and affordable experience in comparison to other ART treatments. We believe the IVC procedure can deliver comparable results at a fraction of the cost of traditional IVF and is a significantly more effective treatment than intrauterine insemination. For more information, please visit [invofertility.com](#).

Safe Harbor Statement

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company invokes the protections of the Private Securities Litigation Reform Act of 1995. All statements regarding the Company’s ability to satisfy closing conditions for the offering, our expected future financial position, results of operations, cash flows, financing plans, business strategies, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include words such as “anticipate,” “if,” “believe,” “plan,” “estimate,” “expect,” “intend,” “may,” “could,” “should,” “will,” and other similar expressions are forward-looking statements. All forward-looking statements involve risks, uncertainties, and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. Factors that may cause actual results to differ materially from those in the forward-looking statements include those set forth in our filings at [www.sec.gov](#). We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events, or otherwise.

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