LETTER OF INTENT/TERM SHEET

EOH Acquisition Group, LLC d/b/a CareWell Health Medical Center ("**CareWell**"), and Life Tech, Inc d/b/a Life Ride ("**Life Ride**") hereby express their mutual intention to pursue the business transactions as set forth in this Letter of Intent/Term Sheet (the "**Term Sheet**"):

1. Statement of Objectives. CareWell owns and operates an acute care hospital located in East Orange, New Jersey which provides healthcare services to inpatients and outpatients and plans to apply for an OEMS license to operate a full 911 EMS program either directly or through an affiliate (the "**Program**"). Life Ride manages and operates EMS ambulance services. CareWell and Life Ride desire to enter into a management services agreement as more fully set forth below (the "**Management Agreement**")..

2. Material Business Terms. The parties acknowledge that they previously executed a Non-Disclosure Agreement and Business Associate Agreement which shall continue to remain in effect in accordance with its terms. Subject to the completion of the due diligence process and the taking into account of any other pertinent information that comes to light as a result thereof, the material business terms of the Management Agreement, including the management responsibilities, deliverables, payment terms, and other material aspects of Life Ride's responsibilities and restrictions shall be as materially set forth on **Exhibit A**. The parties acknowledge and agree that all aspects of the Management Agreement shall be consistent with fair market value and comply with all other applicable regulatory parameters.

3. Standstill. Commencing as of the execution date of this Term Sheet and continuing for a period of one hundred eighty (180) days, which shall be extended by 45 days if both parties are working in good faith to consummate the Management Agreement based on the agreed upon terms, the "**Exclusive Negotiating Period**"), CareWell and Life Ride hereby acknowledge and agree that neither party, nor anybody acting on behalf of Life Ride, shall enter into any discussions, negotiations or agreements, directly or indirectly, with any person or entity (including any other physician, Life Ride, hospital or health care facility) other than CareWell and its affiliates, including without limitation CareWell's manager ECR Management, LLC with respect to any form of transaction, collaboration or venture relating to the Management Agreement. In the event of a violation of the foregoing standstill obligations, Life Ride shall be liable to CareWell and its affiliates for reimbursement of all legal and professional fees and costs incurred in connection with their pursuit of the Management Agreement and their negotiation and preparation of the Management Agreement documentation, in addition to Life Ride's liability for all other provable legal damages.

4. Completion of Due Diligence Process. The parties agree to cooperate with the operational and other assessments and to provide the respective parties and/or its respective legal counsel or other authorized representatives with access to and/or copies of all information and/or due diligence items reasonably requested by the other party or its representatives in furtherance of the Management Agreement, on a timely basis, including existing contracts, corporate documentation, licenses, operating permits, etc. (as may be requested). The parties will cooperate

with one another and use best efforts to ensure that all due diligence is completed within ninety (90) days of the execution date of this Term Sheet.

5. Process to Develop Management Agreement. The parties shall use their best efforts to conclude all outstanding due diligence matters and to complete formal, binding agreement(s) to consummate the Management Agreement as soon as reasonably possible. The targeted date for signing the Management Agreement with respect to the Management Agreement is approximately ninety (90) days following the award of the OEMS license and contract execution for Program Services with the City of East Orange. However, the parties acknowledge that this timetable is based on the parties' reasonable cooperation with one another in the timely production of all requested and available information and due diligence items, and that a delay in the production of the requested information or items will likely result in a corresponding delay of the actual closing date. The Management Agreement documents are anticipated to be a Management Agreement for Life Ride to manage the Program. In addition to the business terms set forth on Exhibit A, the Management Agreement document(s) shall include such other representations, warranties, covenants, terms and conditions as are consistent and customary in such agreements and as may be mutually agreed to by the parties. Each party shall be liable for its own costs and expenses in the conduct of due diligence, the negotiation and drafting of the Management Agreement document(s), and the execution of the Management Agreement.

6. Regulatory Review. The parties intend and in good faith believe that the terms of this Term Sheet and those that will be contained in the Management Agreement documents and the Program do and will comply with all applicable federal and state laws, rules and regulations. Therefore, each party shall satisfy itself throughout the period of due diligence, negotiation and preparation of the Management Agreement document and operation of the Program that the proposed terms do not violate laws or regulations by obtaining advice of professionals and consultants, as appropriate. The parties shall modify the financial and other terms of the contemplated Management Agreement as reflected on Exhibit A, as necessary, in order to comply with applicable laws and regulations.

7. Limited Binding Agreement. This Term Sheet reflects only the intentions of the parties. Pending the final negotiation and execution of the definitive Management Agreement document, there is no binding agreement or obligation between or among the parties, except for: (i) the obligation to negotiate the Management Agreement documents in good faith; (ii) the obligation for each party to bear its own costs and expenses with respect to the Management Agreement; and (iii) the obligations of the parties relating to confidentiality and standstill as set forth in this Term Sheet and that certain Non-Disclosure Agreement entered into by the parties in connection with the Management Agreement. The foregoing obligations in this Term Sheet (and in the Non-Disclosure Agreement) shall survive irrespective of whether the parties have entered into definitive Management Agreement agreements. No Binding Provision of this Term Sheet may be amended, revoked or waived except by a writing signed and delivered by each party hereto. No failure or delay on the part of either party in exercising any right hereunder will operate as a waiver of, or impair, any such right. No single or partial exercise of any such right will preclude any other or further exercise thereof or the exercise of any other right. No waiver of any such right will be deemed a waiver of any other right hereunder.

8. Counterparts. This Term Sheet may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

9. Governing Law. This Term Sheet shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to the conflict of laws principles thereof.

10. Termination. This Term Sheet may be terminated by mutual written consent of both parties; or by either party on written notice to the other party, given not sooner than ninety (90) days after the date on which this Term Sheet is fully signed.

11. Confidentiality. Each party acknowledges the confidential or proprietary nature of the evaluation material and agrees to maintain the evaluation material in the strictest confidence and to use the evaluation material solely for the purpose of evaluating possible transactions between the Parties and not to use the evaluation material in any way that is detrimental to the other. Unless and until a transaction has been completed pursuant to the Management Agreement, and thereafter to the extent provided by the Management Agreement, such information will be kept strictly confidential by the Parties, except that the evaluation material or portions thereof may be disclosed to those directors, officers, shareholders, employees, financing sources, agents, and attorneys of each Party (collectively "Representatives") who need to know such information for the purpose of evaluating possible transactions; provided that such Representatives agree to be bound by the terms and conditions of this Term Sheet and the Non-Disclosure Agreement, and each Party shall be responsible for any breach by its Representative.

12. Disclosure. Without limiting the provisions of the confidentiality provision above or this Term Sheet, no party shall issue any press release or other publicity concerning the Management Agreement without the prior approval of the other parties, except as otherwise required by law.

13. Legal Review and Modifications: This Agreement is subject to ongoing legal review. Life Ride reserves the right to make any modifications or amendments to this Agreement, as necessary, to ensure full compliance with applicable laws, regulations, and industry standards, including but not limited to concerns regarding kickback clauses or any other regulatory requirements. Any such modifications will be communicated in writing and shall be deemed effective upon execution by both parties.

By affixing their signatures below, the parties hereby agree to the terms and provisions of this Term Sheet, including the material business terms that are set forth on Exhibit A.

Life Tech Inc. d/b/a Life Ride	EOH Acquisition Group, LLC d/b/a CareWell Health Medical Center
____________________	By: ____________________
Execution Date: 2/13/25	Execution Date: 02/21/25

EXHIBIT A
TERM SHEET – MATERIAL BUSINESS TERMS

1. Scope of Management Services: Life Ride will develop and manage the Program in accordance with Exhibit A and CareWell's (or its affiliate) Medical Staff and Governing Board bylaws, rules and regulations and policies and procedures and in accordance with JCAHO standards, Medicare Conditions of Participation, OMES regulations and subject to CareWell's ultimate authority. Policies, procedures, and protocols for the Program will be established by CareWell in consultation with Life Ride. Generally, Life Ride will have certain delegated day-to-day operational authority and control over the Program's operations, management and staff, but be subject to final review and oversight by CareWell (including the creation, amendment, and dissolution of the Program). Any appointed Program Director(s) will coordinate his/her/their activities with Hospital management and with Hospital's Chief Executive Officer or his/her designee, with the goal of ensuring that the Program is properly integrated with Hospital's departments and its other patient care activities if determined. Life Ride will conduct its activities in compliance with all applicable governmental rules, regulations, statutes, and ordinances.

2. Material Business Terms for the Management Agreement:

Life Ride shall:

- Make available four (4) OEMS-approved ambulances for the EMS program.
- Staff each vehicle with two (2) EMTs as needed.
- Bill CareWell Health for each vehicle at a rate of $151.00 per hour of operation, with the following adjustments: - Year 1: $151.00 per hour - Year 2: $155.53 per hour (3% increase) - Year 3: $160.20 per hour (3% increase)
- After the initial three-year term, the contract shall auto-renew for additional one-year terms at a rate reflecting a 1.5% increase each year based on the previous year's rate.
- Own the ambulances and ensure they are wrapped with CareWell Health branding.
- Handle all vehicle maintenance.
- Cover all expenses including fuel, tolls, ambulance supplies, and equipment.
- Staff one (1) supervisor 24/7/365 to oversee local EMS operations.
- Maintain all general liability (GL), vehicle, and workers' compensation (WC) insurance.
- Handle all HR tasks including payroll and benefits for staff.
- Provide charting and electronic medical record (EMR) systems.
- Receive runs from the East Orange Fire Department Dispatch.
- Be given access from CareWell to sufficient ambulance and staff parking in addition to an operational space on the campus for EMS personnel and medical supplies and equipment.
- Assist CareWell Health during the initial EMS licensing process, ensuring compliance with all regulatory requirements.
- Support CareWell Health in preparing and submitting the RFP response document to secure prospective city partnership.
- Provide immediate access to CareWell for investigation, inspection and/or audit of any files or documents in the possession or control of Life Ride (e.g. ride logs, billing submissions, reimbursements, etc.), or to make any other inquiries pertaining to the representations or warranties made by Life Ride in this Agreement.

Billing and Payments

- o Until the hospital receives its OEMS license (the "Ramp Up Period"), Life Ride shall be responsible for all billing for transports. Once the hospital receives its OEMS license, the parties shall negotiate an amendment to reflect any change as to the responsibility of billing between the parties.
- o Life Ride is solely responsible for timely submission of all patient claims and timely handling all appeals and exhausting all claim appeal rights. CareWell shall have the right to review all claim information relative to Life Ride's billing.
- o Life Ride shall provide Accounts Receivable reports to CareWell on a monthly basis. Life Ride shall make all applicable records available for an annual third-party audit. Life Ride shall not agree to write off any fees without the express written consent of CareWell.
- o .
- o All funds collected from insurance will go directly to CareWell Health.
- o Life Ride shall ensure three (3) ambulances are operational 24/7, with a fourth vehicle available for backup and during peak days and times, only if advanced written notice is provided to CareWell and CareWell consents.
- o Life Ride may operate up to four (4) ambulances at any time if approved or requested by CareWell Health. Any additional ambulance beyond four (4) must receive CareWell Health approval.
- o The dispatching services will continue to be operated by the East Orange Fire Department Dispatch.
- o Invoices from Life Ride will include: - Vehicle number - Number of hours - Price per hour
- o All invoices will be due net 30 days from the date of receipt.
    - Any invoices outstanding greater than net 60 will incur a 1.5% monthly interest fee

Ramp-Up Period Requirement

- o The Ramp Up Period is defined above. The purpose of the Ramp-Up Period is to facilitate the necessary preparation and transition activities required for the successful execution of the Contract, including but not limited to: (a) Development of operational plans; (b) Recruitment and training of personnel; (c) Acquisition and installation of necessary equipment and materials; (d) Establishment of communication protocols and reporting mechanisms; (e) Coordination of logistics and scheduling; (f) Procurement of OEMS Licensing for CareWell – Life Ride will assist with this process to the best of their abilities with no additional charges or fees to CareWell
- o The specific duration of the Ramp-Up Period shall be mutually agreed upon by the Parties in writing prior to the effective date of the Contract.

Obligations During Ramp-Up Period

- o During the Ramp-Up Period, both Parties shall collaborate in good faith to fulfill the obligations set forth in this Clause.
- o The Parties shall provide all necessary resources and support to ensure that the Ramp-Up Period is executed effectively and efficiently.

Notification of Readiness

- o Upon completion of the Ramp-Up Period, the Parties shall notify each other in writing of their readiness to commence the Contract.

- The effective date of the Contract shall be established as the date of such notification.

Security Deposit

- Life Ride requires an upfront security deposit of $300,000 to cover significant upfront costs associated with launching the program. Security deposit will be credited toward last month of service upon termination of agreement.

Term and Termination

- The initial term of this Agreement shall be three (3) years.
- Either party may terminate this Agreement without cause upon providing sixty (60) days' written notice to the other party.
- This agreement will be voided if CareWell is unable to secure the EMS contract for the city of East Orange.

3. Restrictive Covenants and Outside Activities: Under the Management Agreement, Life Ride will be prohibited from offering competitive management services or ownership within 4 square miles of CareWell during the term of the Management Agreement and for a period of 6 months following termination of the Management Agreement. Any outside activities that Life Ride currently pursues or desires to pursue in the future for its own account and that do not interfere with the management responsibilities to CareWell and are not anti-competitive to the interests of CareWell, nor constitute a general conflict of interest to the legitimate business interests of CareWell, will be permitted and will be carved out from the above restrictive covenants, subject to prior notification and approval of CareWell's management (which approval shall not be unreasonably withheld).