

**NUVO PHARMACEUTICALS INC.**  
**d/b/a**  
**MIRAVO HEALTHCARE**  
(the “Corporation”)

**TRANSACTION COMMITTEE CHARTER**

**PURPOSE**

The Transaction Committee is appointed by the board of directors of the Corporation (the “**Board of Directors**”) to, when necessary or appropriate, and to the extent not otherwise being considered and addressed by the Board:

- assist the Board by studying, reviewing, and evaluating potential strategic and/or significant business development and licensing transactions for the Corporation and such transactions involving its affiliates (“**Strategic Transactions**”);
- provide general oversight of Strategic Transactions;
- develop procedures to promote fairness of process with respect to proposed Strategic Transactions;
- engage in a determination of whether the terms of any proposed Strategic Transaction are fair and reasonable and in the best interest of the Corporation;
- review possible conflicts of interest and possible corporate opportunities;
- expedite and facilitate the negotiation and/or consummation of the terms of any proposed Strategic Transaction;
- approve any proposed Strategic Transaction which the Committee believes to be in the best interest of the Corporation solely to the extent such approval complies with the Corporation’s then-current delegation of authority policy and applicable laws;
- provide recommendations to the Board with respect to any proposed Strategic Transaction which the Committee believes to be in the best interest of the Corporation;
- periodically review and assess ongoing relationships with affiliates; and
- provide advisory services to the Board of Directors of the Corporation’s affiliates with respect to any proposed Strategic Transaction or any other matter as may be requested by the Board of Directors of the Corporation’s affiliates.

**REPORTS**

The Transaction Committee shall report to the Board on a regular basis and when requested by the Board, and in any event at least annually. Further, the Transaction Committee shall provide the Board with a report in advance of any public announcement of any Strategic Transaction approved by the Transaction Committee, where such approval is within the scope of the Transaction Committee’s approval authority.

**COMPOSITION**

The members of the Transaction Committee shall be at least three directors who are appointed (and may be replaced) by the Board. The appointment of members of the Transaction Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected, provided that if the appointment of members of the Transaction Committee is not so made, the directors who are then serving as members of the Transaction Committee shall continue as members of the Transaction Committee until their successors are appointed. The Board

may appoint a member to fill a vacancy that occurs in the Transaction Committee between annual elections of directors. Any member of the Transaction Committee may be removed from the Transaction Committee by a resolution of the Board. Unless the chair of the Transaction Committee (the “**Chair**”) is appointed by the Board, the members of the Transaction Committee may designate a Chair by majority vote of the members of the Transaction Committee.

At least one member of the Transaction Committee shall meet the Corporation’s “Categorical Standards for Determining Independence of Directors”.

#### **LIMITATIONS ON THE COMMITTEE’S DUTIES**

In contributing to the Transaction Committee’s discharge of its duties, each member of the Transaction Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Transaction Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board of Directors may be otherwise subject.

Members of the Transaction Committee are entitled to rely, absent actual knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, (ii) the accuracy and completeness of the information provided, (iii) representations made by management of the Corporation as to the non-audit services provided to the Corporation by the external auditor, (iv) financial statements of the Corporation represented to them by a member of management or in a written report of the external auditors to present fairly the financial position of the Corporation in accordance with applicable generally accepted accounting principles, and (v) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

#### **RESPONSIBILITIES**

The Transaction Committee shall, when necessary or appropriate, and to the extent not otherwise being considered and addressed by the Board:

- consider, review, study and evaluate potential Strategic Transactions;
- provide periodic reports and recommendations to the Board with respect to the status of potential Strategic Transactions;
- establish procedures to promote fairness of process with respect to proposed Strategic Transactions;
- reject potential Strategic Transactions that the Transaction Committee determines do not fall within the scope of the Corporation’s goals and business development strategy or that are not in the best interest of the Corporation solely to the extent such rejected Strategic Transaction doesn’t conflict with the Corporation’s then-current delegation of authority policy and applicable laws;
- approve any proposed Strategic Transaction which the Committee believes to be in the best interest of the Corporation solely to the extent such approval complies with the Corporation’s then-current delegation of authority policy and with applicable laws;
- provide recommendations to the Board for the approval of potential Strategic Transactions that the Transaction Committee determines are in the best interest of the Corporation
- provide advisory services to the Board of Directors of the Corporation’s affiliates, as requested by the Board of Directors of the Corporation’s affiliates;
- periodically review and assess ongoing relationships with affiliates;

- periodically evaluate and revise any conflict of interest policies of the Corporation;
- analyze and assess potential conflicts of interest and corporate opportunities; and
- provide any other recommendations or advice to the Board as requested by the Board from time to time.

### **DELEGATION OF AUTHORITY**

The scope of authority of the Transaction Committee shall conform with the Corporation's then-current delegation of authority policy. Notwithstanding any other provision in this Charter or the delegation of authority policy, it is acknowledged that the Board is delegating its authority to the Transaction Committee as set out in this Charter and the delegation of authority policy and retains the right to amend either at any time in its sole discretion.

### **MEETINGS**

The Transaction Committee shall meet at least once per year and more frequently as circumstances require. All members of the Transaction Committee should strive to be at all meetings. The Transaction Committee shall meet separately, periodically, with senior management and may request any member of the Corporation's senior management or the Corporation's outside counsel to attend meetings of the Transaction Committee or with any members of, or advisors to, the Transaction Committee. The Transaction Committee, at its discretion, will also meet *in camera* at each of its regularly scheduled meetings.

Quorum for the transaction of business at any meeting of the Transaction Committee shall be a majority of the number of members of the Transaction Committee or such greater number as the Transaction Committee shall by resolution determine. The powers of the Transaction Committee may be exercised at a meeting at which a quorum of the Transaction Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Transaction Committee. Each member (including the Chair) is entitled to one (but only one) vote in Transaction Committee proceedings. The Committee shall keep minutes of each meeting of the Committee.

Meetings of the Transaction Committee shall be held from time to time and at such place as a member of the Transaction Committee may request upon 48 hours prior notice. The notice period may be waived by a quorum of the Transaction Committee.

The Transaction Committee may delegate its authority to individual members and subcommittees of its members where the Transaction Committee determines it is appropriate to do so.

### **INDEPENDENT ADVICE**

In discharging its mandate, the Transaction Committee shall have the authority to retain (and authorize the payment by the Corporation of) and receive advice from special legal or other advisors as the Transaction Committee determines to be necessary to permit it to carry out its duties. The Transaction Committee shall have the sole authority to appoint and, if appropriate, terminate any consultant used to help the Transaction Committee in assessing a potential Strategic Transaction.

### **ANNUAL EVALUATION**

Annually, the Transaction Committee shall, in a manner it determines to be appropriate:

- Conduct a review and evaluation of the performance of the Transaction Committee and its members, including the compliance of the Transaction Committee with this Charter.
- Review and assess the adequacy of its Charter and the position description for its Chair and recommend to the Board any improvements to this Charter or the position description that the Transaction Committee determines to be appropriate.

## **NO RIGHTS CREATED**

This Charter is a broad policy statement and is intended to be part of the Transaction Committee's flexible governance framework. While this Charter should comply with all applicable law and the Corporation's constituting documents, this Charter does not create any legally binding obligations on the Transaction Committee, the Board, any director or the Corporation.

March 5, 2021