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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

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### MSP Recovery, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

553745100  
(CUSIP Number)

David J. Armstrong, Esq.  
General Counsel  
Cano Health, Inc.  
9725 NW 117th Avenue  
Miami, Florida 33178  
Tel: (855) 226-6633

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 7, 2023

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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|--|---|--------------------------|
| 1  | NAMES OF REPORTING PERSONS  |                          |
|  | Cano Health, Inc.   |                          |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |                          |
| 3  | SEC USE ONLY  |                          |
| 4  | SOURCE OF FUNDS   |                          |
|  | OO  |                          |
| 5  | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)                           |                          |
|  | <input type="checkbox"/>  |                          |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION  |                          |
|  | Delaware  |                          |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7   | SOLE VOTING POWER        |
|  |   | 200,000,001              |
|  | 8   | SHARED VOTING POWER      |
|  |   | 0                        |
|  | 9   | SOLE DISPOSITIVE POWER   |
|  |   | 200,000,001              |
|  | 10  | SHARED DISPOSITIVE POWER |
|  |   | 0                        |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  |                          |
|  | 200,000,001   |                          |
| 12   | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)                          |                          |
|  | <input type="checkbox"/>  |                          |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  |                          |
|  | 60.4%*  |                          |
| 14   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)   |                          |
|  | CO  |                          |

\* The 200,000,001 shares of Class A common stock of MSP Recovery, Inc. (the "Issuer") reported herein represents 5.8% of the Issuer's total issued and outstanding voting shares. (See Item 5 of the Schedule 13D.)

### Item 1. Security and Issuer.

This statement on Schedule 13D (this “Schedule 13D”) relates to the Class A Common Stock, par value \$0.0001 per share (the “Class A Shares”), of MSP Recovery, Inc., a Delaware corporation (the “Issuer”). The address of the Issuer’s principal executive offices is 2701 Le Jeune Road, Floor 10, Coral Gables, Florida 33134.

### Item 2. Identity and Background.

(a), (f) This Schedule 13D is being filed by Cano Health, Inc., a Delaware corporation (the “Reporting Person”).

Set forth on Annex A attached hereto is a listing of the directors and executive officers of the Reporting Person (collectively, the “Covered Persons”), and certain other information, including the business address and present principal occupation or employment/role of each of the Covered Persons, and is incorporated herein by reference.

(b) The Reporting Person’s principal business address is 9725 NW 117th Avenue, Miami, Florida 33178.

(c) The principal business of the Reporting Person is providing value-based medical care for its members through a network of primary care physicians across 9 states within the U.S. and Puerto Rico, focusing on providing high-touch population health and wellness services to Medicare Advantage, Accountable Care Organization Realizing Equity, Access, and Community Health (“ACO REACH”), Medicare patients under ACO and Medicaid capitated members, particularly in underserved communities by leveraging its proprietary technology platform to deliver high-quality health care services, as well as operating pharmacies in the network for the purpose of providing a full range of managed care services to its members.

(d) During the last 5 years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last 5 years, the Reporting Person has not been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

### Item 3. Source and Amount of Funds or Other Consideration.

The Reporting Person engaged the Issuer, a third-party healthcare claims reimbursement recovery service provider, to use data analytics to identify and recover improper payments made by Medicare, Medicaid and commercial health insurers (each a “Health Plan”), and charged to the Reporting Person under risk agreements, when the Health Plan was not the primary payer under the Medicare Secondary Payer Act and other state and federal laws. The Issuer employs a team of data scientists and medical professionals who analyze historical medical claims data to identify recoverable opportunities, which the Issuer then aggregates and pursues.

In connection with the above, Cano Health, LLC, an indirect subsidiary of the Issuer (“Cano Health”), entered into the following agreements with affiliates of the Issuer: (a) a certain Amended and Restated Claims Recovery and Assignment Agreement (the “Assignment Agreement”), dated as of December 31, 2021, as amended to date, and (b) a certain Purchase Agreement, effective as of September 30, 2022, as amended to date (the “Purchase Agreement,” and together with the Assignment Agreement, the “MSP Agreements”). Pursuant to the terms of the MSP Agreements, Cano Health, LLC had irrevocably assigned certain past claims data to the Issuer, in exchange for consideration which was to be paid by either cash or the Issuer’s Class A Shares to Cano Health, LLC, at the Issuer’s option.

On June 29, 2022, pursuant to the terms of the Assignment Agreement, the Issuer issued 1,000,000 Class A Shares to Cano Health at a unit value of \$10.00 per share as consideration for the assignment of past claims data.

Additionally, as payment for \$61,677,419.35 in deferred compensation related to the following agreements, which the Issuer had the option to pay to Cano Health in cash or in Issuer stock, on July 7, 2023, the Issuer elected to pay an aggregate of 199,000,001 Class A Shares, of which (i) 80,645,162 Class A Shares were issued as a deferred consideration for the assignment of certain claims pursuant to the Purchase Agreement, and (ii) 118,354,839 Class A Shares were issued as deferred consideration for the assignment of certain claims pursuant to the Assignment Agreement. Pursuant to the terms of the MSP Agreements, the Issuer agreed to make all appropriate filings to register such shares within ten business days of such issuance and use commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable.

The foregoing description of the MSP Agreements does not purport to be complete and is qualified in its entirety by reference to the MSP Agreements filed herewith as Exhibits 99.1 through 99.5 and incorporated by reference herein.

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**Item 4. Purpose of Transaction.**

The Reporting Persons acquired the Class A Shares for investment purposes as described herein.

The Reporting Person intends to review its position in the Issuer on an ongoing basis and may from time to time increase or decrease its position in the Issuer (including through the trading of derivatives) depending upon various factors, including but not limited to, the Issuer's business and prospects, financial position and strategic direction, price levels of the Class A Shares, conditions in the securities markets, various laws and regulations applicable to the Reporting Person, the Issuer and companies in its industry, the Reporting Person's ownership in the Issuer, other investment and business opportunities available to the Reporting Person and general economic and industry conditions, and tax considerations. Additionally, subject to the various factors described above, the Reporting Person may in the future take any other action with respect to its position in the Issuer as it deems appropriate, including communicating with the Issuer's board of directors (the "Board"), members of management or other Issuer stockholders from time to time, and/or take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in clauses (a) through (j) of the instructions to Item 4 of Schedule 13D.

Except as described in this Schedule 13D, the Reporting Person does not have any present plans or proposals that relate to or would result in any of the actions described in Item 4 of this Schedule 13D, although, the Reporting Person, at any time and from time to time, may review, reconsider and change their position and/or purpose and/or develop such plans and may from time to time consider pursuing or proposing such matters with advisors, the Issuer or other persons.

**Item 5. Interest in Securities of the Issuer.**

(a) and (b) The percentage of beneficial ownership of the Class A Shares reported in this Schedule 13D assumes 331,235,848 Class A Shares outstanding, consisting of: (i) 132,235,847 Class A Shares outstanding as of June 30, 2023, based on information provided by the Issuer, and (ii) the 199,000,001 Class A Shares issued to the Reporting Person by the Issuer on July 7, 2023 as described herein.

The aggregate number and percentage of Class A Shares beneficially owned by the Reporting Person and, for the Reporting Person, the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover page of this Schedule 13D and are incorporated herein by reference.

As of the date hereof, Cano Health, an indirect subsidiary of the Reporting Person, directly owns 200,000,001 Class A Shares representing 60.4% of the Class A Shares outstanding.

The 200,000,001 Class A Shares beneficially owned by the Reporting Person represent 5.8% of the Issuer's total outstanding voting shares. The Reporting Person's voting power percentage assumes an aggregate of 3,437,851,967 shares of Issuer voting stock outstanding, consisting of (x) 132,235,847 Class A Shares outstanding as of June 30, 2023, based on information provided by the Issuer, (y) the 199,000,001 Class A Shares issued to the Reporting Person by the Issuer on July 7, 2023 as described herein, and (z) 3,106,616,119 shares of the Issuer's Class V common stock, par value \$0.0001 per share (the "Class V Shares") outstanding as of June 30, 2023, based on information provided by the Issuer. The Class A Shares and Class V Shares each are entitled to one vote per share on matters submitted to a vote of the Issuer's stockholders.

Any beneficial ownership of Class A Shares by a Covered Person is set forth on Annex A attached hereto.

(c) Except as described in this Schedule 13D, the Reporting Person has not effected any transactions in the Issuer's Class A Shares during the past 60 days.

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(d) To the Reporting Person's best knowledge, no one other than the Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Shares reported herein.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

The information set forth in Item 3 of this Schedule 13D is incorporated herein by reference.

**Item 7. Material to be filed as Exhibits.**

- |              |   |
|--------------|---|
| Exhibit 99.1 | Amended and Restated Claims Recovery Agreement, effective as of December 31, 2021, entered into by and between Cano Health, LLC, Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, and MSP Recovery, LLC.                     |
| Exhibit 99.2 | First Amendment to Amended and Restated Claims Recovery Agreement, effective as of September 30, 2022, entered into by and between Cano Health, LLC, Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, and MSP Recovery, LLC. |
| Exhibit 99.3 | Second Amendment to Amended and Restated Claims Recovery Agreement, effective as of March 31, 2023, entered into by and between Cano Health, LLC, Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, and MSP Recovery, LLC.    |
| Exhibit 99.4 | Purchase Agreement, effective as of September 30, 2022, entered into by and between Cano Health, LLC and MSP Recovery, LLC.   |
| Exhibit 99.5 | First Amendment to Purchase Agreement, effective as of March 31, 2023, entered into by and between Cano Health, LLC and MSP Recovery, LLC.  |

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**SIGNATURE**

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 17, 2023

**CANO HEALTH, INC.**

By: /s/ David J. Armstrong

Name: David J. Armstrong

Title: General Counsel

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**ANNEX A**

**Executive Officers and Directors of Cano Health, Inc.**

The name, principal occupation and address of each executive officer and director of Cano Health, Inc. are set forth below. The address of each person listed below is c/o Cano Health, Inc., 9725 NW 117th Avenue, Miami, Florida 33178. All executive officers and directors listed are U.S. citizens other than Jacqueline Guichelaar, who is a citizen of Australia.

**OFFICERS:**

| <u>Name</u>         | <u>Principal Occupation</u>                |
|---------------------|--|
| Mark Kent           | Interim Chief Executive Officer            |
| Dr. Richard Aguilar | Chief Clinical Officer                     |
| Brian Koppy         | Chief Financial Officer                    |
| David Armstrong     | Chief Compliance Officer & General Counsel |
| Bob Camerlinck      | Chief Operating Officer                    |

**DIRECTORS:**

| <u>Name</u>           | <u>Principal Occupation</u>                            |
|-----------------------|--|
| Dr. Marlow Hernandez  | Former Chief Executive Officer of Cano Health, Inc.    |
| Jacqueline Guichelaar | Group Chief Information Officer at Cisco Systems, Inc. |
| Angel Morales         | Chief Executive Officer of Morales Capital Partners    |
| Dr. Alan Muney        | Chief Executive Officer of Alan M. Muney Advisory, LLC |
| Kim Rivera            | Chief Legal and Business Officer of OneTrust LLC       |
| Solomon D. Trujillo   | Chairman of Trujillo Group Investments, LLC            |

Except as set forth in this Schedule 13D, to the best knowledge of the Reporting Person, none of the individuals listed above beneficially owns any of the Issuer's Class A Shares.

AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT

**THIS AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT** (the “**Agreement**”) is entered into by and between Cano Health, LLC, a Florida limited liability company, on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage Plans that have contracted with the Centers for Medicare and Medicaid Services (“**CMS**”) to provide healthcare services, with its principal business address at 9725 NW 117<sup>th</sup> Avenue, Suite 200, Miami, Florida 33178 (“**Assignor**”), Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, a Delaware series limited liability company, together with its affiliates, successors, and permitted assigns, with its principal business address at 2701 S. Le Jeune Road, Tenth Floor, Coral Gables, Florida 33134 (“**Assignee**”), and MSP Recovery, LLC, a Florida limited liability company (“**MSP Recovery**”), and is effective as of December 31, 2021 (the “**Effective Date**”) and amends and restates that certain Claims Recovery and Assignment Agreement entered into on January 19, 2021 by and between Assignor and Assignee (the “**Initial Agreement**”). For purposes of this Agreement, MSP Recovery also means any surviving entity resulting from the business combination of MSP Recovery and Lionheart Acquisition Corporation II (the “**BCA**”). Assignor, Assignee, and MSP Recovery are to be collectively referred to herein as the “**Parties**.”

A. The Parties seek to amend and restate the Initial Agreement to assign additional Claims and to restate the consideration. This Amendment and Restatement is not a novation and does not affect the validity of the assignment of the Assigned Claims, as defined in the Initial Agreement, for the period encompassing dates of service from October 17, 2016, and continuing up to, including and through, March 31, 2020, assigned to Assignee on January 19, 2021, which is irrevocable and absolute.

B. Assignor, and its designated subsidiaries and controlled network affiliates, is duly authorized by state or federal law, to provide, or arrange for the provision of medical and health care services or supplies including medications, treatment, or other procedures (“**Health Care Services**”) to persons who have selected Assignor as their primary care physician (“**Members**”) through risk-sharing capitated health plans including Medicaid, commercial, Affordable Care Act and Medicare Advantage managed care plans; each of which have provider participation agreements with Assignor (“**Assignor Health Plan(s)**”).

C. In connection with the provision of Health Care Services to its Members, and its payment, obligation, or liability therefor, either directly or indirectly as Assignor has:

- (i) certain legal and equitable rights to seek (a) reimbursement and recovery for payments made or incurred or for which it is, or may be, financially responsible, of whatever nature, or (b) damages in connection with Assignor’s payment, liability, rights to collect or other obligation when either (a) or (b) arises from the provision of Health Care Services to its Members and the applicable Medicare Advantage Plan is not the primary payer under Medicare Secondary Payer rules, and
- (ii) other rights and benefits arising from or related to the rights set forth in clause (i), including the right to all receivables, proceeds, and products thereof to the extent permitted by law. Assignor’s reimbursement, rights to collect directly or indirectly and recovery rights include all rights arising under any legal or equitable theories under state and federal law, including but not limited to, contract, tort, common law, other statutory rights, administrative remedies, or otherwise that provide for (a) the reimbursement by third parties for payments of any kind when Medicare, Medicaid or the applicable Medicare Advantage Plan is not the primary payer under Medicare Secondary Payer rules, including but not limited to conditional payments or any other payments made by Assignor, (b) reimbursement or recovery based on rate differentials, (c) liens, potential liens, lien rights,



and subrogation recovery rights in favor of Assignor with respect to its Members, (d) any cost-sharing reductions or reimbursements, or (e) any receivable or reimbursement rights associated with Assignor's claims payments. Assignor's reimbursement and recovery rights under (a) through (e) are limited to any and all causes of action, claims, and demands of any nature whatsoever relating to payments or reimbursements for Health Care Services provided to Assignor's Members that establish the right to payments for the services rendered directly or indirectly (including, but not limited, to subrogation) from a Responsible Party (defined below) and to pursue and/or recover monies from such Responsible Party related to claims payments, and rights to initiate and pursue litigation, including mass tort actions, class actions, and multi-district litigation, or any other method of recovery as determined by Assignee against such Responsible Party. All of the rights described herein are referred to collectively as the "Claims".

- (iii) Notwithstanding the foregoing in clauses (i) and (ii) and for the avoidance of doubt, the definition of Claims shall be limited to claims for reimbursement for **Health Care Services** provided to **Members** under any theory of recovery from a **Responsible Party** (defined in subsection (iv) below) when: (a) the **Member** or **Assignor Health Plan** is not the primary payer under Medicare Secondary Payer rules and a **Responsible Party** is legally liable for the items and/or services that had to be incurred or otherwise caused injury in fact excluding claims when a **Member**, or **Assignor Health Plan**, is the primary payer and no other party may be held liable for any payment(s) made or otherwise incurred; (b) Assignor has either made payment on, or has assumed full risk, obligation, and responsibility for the payment of, the **Health Care Services** for and on behalf of the **Member** and has not received full reimbursement for said **Health Care Services** from any source; and, (c) the claim does not arise from a contractual, legal or equitable claim that Assignor has against an Assignor contracted health plan or payer.
- (iv) "Responsible Party" shall mean a third-party with no direct legal or contractual relationship to Assignor including without limitation an insurance carrier, employer, or other person or entity which may be liable to reimburse under applicable law, and shall expressly exclude any **Member**, **Assignor Health Plan**, or federal health care program (e.g. Medicare, Medicaid).
- (v) The Parties acknowledge and agree that, to the extent the definition of Claims in this Agreement conflict with the definition of Claims applicable to the Claims assigned to Assignee in the Initial Agreement, the definition of Claims in the Initial Agreement will control as to the Claims assigned to Assignee in the Initial Agreement and the definition of Claims in this Agreement will control as to all other Claims.

D. Assignee, through its affiliates and service providers, including MSP Recovery, has expertise in (i) analyzing claims data and electronic medical records ("EMR") which may identify recoverable Claims arising from and relating to claims data (including primary payers related thereto) and (ii) pursuing the recovery of Claims identified.

E. Assignor wishes to assign to Assignee all right, title, interest in, and ownership of additional Claims and causes of action as set forth herein to enable Assignee to identify and pursue the Claims.

**NOW THEREFORE**, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree that the preamble to this Agreement is hereby incorporated into this Agreement and made an integral part of this Agreement by reference, and the Initial Agreement shall be Amended and Restated as follows:

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**ARTICLE I**  
**Assignment**

1.1. **Assignment of Claims.**

- 1.1.1. **Past Claims.** Assignor irrevocably assigns, transfers, conveys, sets over and delivers to Assignee, and any of its successors and permitted assigns, any and all of Assignor's right, title, ownership, and interest in and to all Claims and rights arising from and related to the claims data transferred to Assignee (or its designated affiliates or service providers, including MSP Recovery) arising from Assignor's direct and controlled network affiliate operations during the period encompassing dates of services from October 17, 2016 and continuing up to, including and through December 31, 2021, to the extent not otherwise already assigned by the Initial Agreement (the "Past Claims"), these Past Claims encompassing **Assigned Claims** or "**Assigned Past Claims**". This Assignment is irrevocable and absolute and is broad with respect to recovery efforts and is not limited to any particular recovery strategy regarding reimbursement or recovery efforts other than as set forth herein.
- 1.1.2. **Future Claims.** Assignor shall irrevocably assign, transfer, convey, set over, and deliver to Assignee, and any of its successors and permitted assigns, all Claims arising from Assignor's direct and controlled network affiliate operations during calendar year 2022 (the "Future Claims"). The Parties agree that a transfer of claims, once completed, will constitute an assignment, the Future Claims encompassing **Assigned Claims** or "**Assigned Future Claims**".
- 1.1.3. **Acquired Claims.** Subject to a separate agreement or agreements to be negotiated, Acquired Claims are those Claims acquired as part of the acquisition(s) of businesses acquired by Assignor during calendar year 2022 (the "**Acquired Claims**"). Assignor will use commercially reasonable efforts to notify MSP Recovery of acquisitions prior to the closing of the acquisitions, and will provide Assignee with the right to review, before any other claims recovery service provider, claims data held by entities that Assignor plans to acquire in order to enable Assignee to determine the payment amount for retrospective Acquired Claims as of the closing of the acquisition. Assignor may elect not to assign, and/or Assignee may elect not to acquire, the "Acquired Claims, each in their discretion, by notifying the other party in writing of its election not to enter into such assignment.
- 1.1.4. As part of this Agreement and upon written request and to the extent permitted by law, Assignor will promptly provide Assignee (or its designated agents, including MSP Recovery) with access to all documents, records, and information as reasonably required and necessary for Assignee to identify and pursue the Assigned Claims, including to establish legal standing or assist in future litigation, which will include, but not be limited to, all agreements and contracts between Assignor and CMS, any agreements between Assignor and its network providers, any Evidence of Coverage ("EOC") or contracts with members/enrollees, documentation of Health Care Services rendered and any payments made for Health Care Services, and any documentation reasonably necessary to establish liability of a Responsible Party, for the purpose of pursuing the Assigned Claims, including related medical records (the "**Claims Documents**") as subject to the Business Associate Agreement between Assignor and MSP Recovery.

1.2. Continuing Assignment.

Assignor's transfer of any Claims data to Assignee in accordance with Section 2.1, constitutes Assignor's affirmative election to assign, and to continue to assign, to Assignee all causes of action and Claims reimbursement and recovery rights arising from said transferred Claims data, shall constitute the grant, assignment, and conveyance of all right, title, and interest in and to the Claims identified or arising from the Assignor's transferred data, and shall constitute **Assigned Claims**.

**ARTICLE II**  
**Further Obligations of the Parties**

2.1 Delivery of Claims Data.

2.1.1 To allow Assignee to conduct its analysis and identification to pursue recovery of the Assigned Claims, Assignor will provide MSP Recovery with access to historical claims data in its possession, including EMR, as well as the most updated claims data for the Assigned Claims that Assignor's current systems can provide as soon as reasonably practical after the Effective Date (the "Initial Data Transfer"). Following the Initial Data Transfer, Assignor will provide (a) ongoing data transfers of any updated claims data for the Assigned Claims at intervals of no less than 90 days, and (b) within 10 (ten) days following the end of each month, data transfers of all claims data for the Future Assigned Claims (e.g., January 2022 claims data within the first ten days of February 2022). The transfer and delivery of Assignor's Assigned Claims data must be in compliance with HIPAA and will be via a secure file transfer protocol site in accordance with Assignor's data security policies and requirements. The Assigned Claims data will be analyzed using MSP Recovery's proprietary technology platform to identify Claims that should be paid by a Responsible Party as defined herein. In addition, Assignor will use best efforts together with MSP Recovery, subject to applicable law, rule, and regulation and subject to any necessary patient consents as required by law or regulation, to load Members to LifeWallet, or its equivalent; provided Assignee shall indemnify and hold Assignor harmless from all reasonably necessary costs and expense incurred and provided that such efforts do not result in Assignor incurring any legal or regulatory exposure, or subject Assignor to breach any contractual, legal, or confidentiality obligations. Assignor will provide their Members with access to LifeWallet or its equivalent.

2.2 Assignee Efforts.

2.2.1 Upon receipt of Assignor's Claims data, Assignee will review and analyze the data in order to identify which Assigned Claims may be pursued for reimbursement. All Claims identified by Assignee from Claims data transferred by Assignor will be deemed to be an Assigned Claim. As part of its recovery efforts, Assignee, in its sole discretion, will determine the available primary insurance coverage and/or other responsible parties for secured<sup>1</sup> and unsecured<sup>2</sup> claims and pursue those claims, provided they meet the definition of a Claim as provided herein, that Assignee, in its sole discretion, deems advisable against the appropriate Responsible Party. For the avoidance of doubt, Assigned Claims under this Article II shall be as set forth and limited in Sections A-E above.

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<sup>1</sup> A secured claim is one in which a payment is required pursuant to an insurance agreement whereby either the terms of the policy and/or by statutory requirement, the insurer is required to pay for medical services before any other available sources of payment.

<sup>2</sup> An unsecured claim is one whereby there is either no contractual obligation to be a Primary Payer or where the Primary Payer has paid the limits of its contractual obligation.

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- 2.2.2 Assignee may initiate and pursue the recovery of the Assigned Claims in its sole discretion and will pursue the recovery and reimbursement of the Assigned Claims in its own name or in the name of an affiliated entity or assignee. Assignee shall provide Assignor with an initial schedule of identified Claims within not less than thirty (30) days from the date that Assignee shall receive access to the Claims Documents and a monthly detailed report thereafter of all Claims it has identified to pursue and the status of all such cases, claims or actions and, notwithstanding the foregoing or anything to the contrary in this Agreement, Assignee covenants and agrees to not pursue any Member, or Assignor Health Plan under contract with Assignor or any Assignor affiliate or subsidiary without the prior express written consent of Assignor. This provision shall not affect recovery or other reimbursement, including asserting lien rights, from any settlement with a Medicare or Medicaid beneficiary for items or services that are settled with any settling party. The intent of the Parties is to prohibit and otherwise restrict lawsuits directly against Medicare or Medicaid beneficiaries for any amounts that these beneficiaries have not otherwise recovered from a settlement.
- 2.2.3 Assignee may, in its discretion, contract with law firms and attorneys, experts, investigators, and/or claims specialists to assist it in pursuing recoveries. Assignee makes no express or implied promises regarding the existence or amounts of potential recoveries related to the Assigned Prospective Claims, given that the results of its analysis are case-specific, and Assignor acknowledges that no guarantees or promises have been made regarding the amount or results of potential recoveries with respect to the Assigned Claims.
- 2.2.4 Assignee does not perform or provide any of the following services to Medicare-eligible individuals under the Medicare Advantage program or Medicare Part D: enrollee/member-facing functions; healthcare services; administrative services; the processing of claims for Health Care Services; connecting potential beneficiaries to health plans; providing customer service to beneficiaries, enrollees, or members; sales or marketing services; utilization management; member application, enrollment, or membership functions; claims administration, processing, or coverage functions; credentialing; or provider network management. Assignee has no medical decision-making authority, does not interact with enrollees in providing the Services, and Assignee's services do not negatively impact enrollees or health plan members. Accordingly, Assignee is neither a first tier nor downstream entity and/or provider.
- 2.2.5 Ownership of the Claims Documents. Assigned Claims under this Article II shall include access to all Claims data and Claims Documents, provided such access does not disrupt Assignor's ordinary course treatment, payment, and operations and that are reasonably necessary for Assignee to pursue the Claims. However, for legal and regulatory compliance purposes Assignor shall retain a non-revocable perpetual license to retain all of the original Claims Documents in its systems and to maintain, produce, or use the Claims Documents as necessary for any reason or purpose including, without limitations, treatment, payment, operations, research, and publications, and to comply with its state and federal legal and regulatory requirements. To the extent that Claims Documents are required to recover on the Assigned Claims, then such documents must be provided, absent a violation of law.
- 2.2.6 Medicare Rules and Medicare Secondary Payer Compliance. Assignee shall comply and shall ensure compliance with all Medicare Rules and Medicare Secondary Payer laws, rules and regulations and shall take no action that would or could cause Assignor to be in non-compliance with such laws, rules, and regulations. Assignee will defend and indemnify Assignor against any and all claims, demands, damages, losses, liabilities, penalties, investigations or adverse consequences arising from any third-party claims of non-compliance.

**ARTICLE III**  
**Compensation and Expenses**

3.1 **Assigned Past Claims.** Assignee shall pay Assignor with respect to Assigned Past Claims the amount of \$10,000,000 (ten million dollars) plus 2.5% of Net Proceeds, as defined below, as follows:

(a) \$10,000,000 (Ten Million Dollars) payable as follows:

(i) Subject to the receipt by MSP Recovery (or MSPR<sup>3</sup>, as applicable) of all necessary approvals for issuance, 1,000,000 shares of the Class A Common Stock of MSPR at a unit price of \$10.00 per share, contingent upon the completion of the BCA (the "MSPR Shares"). Assuming receipt of such approvals, the MSPR Shares will be issued promptly following the closing of the BCA and Assignor will agree and be subject to a lock-up for the MSPR Shares issued for a period of twelve (12) months from the date of issuance of the MSPR Shares. If on the twelve (12) month anniversary of issuance of the MSPR Shares, the twenty (20) trading day trailing average closing share price is below \$10, then Assignor will be issued additional MSPR Shares, and/or receive adequate replacement consideration satisfactory to Assignor to achieve a total market value of not less than \$10,000,000 (the "True-Up"). If the True-Up would require the issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value of the True-Up shall be paid in cash; or,

(ii) If the BCA is not completed by June 30, 2022, or if Assignee is otherwise unable for any reason by June 30, 2022 to issue MSPR Shares, or private placement shares with registration rights, as provided in subsection (i) above, then Assignee shall pay Assignor \$10,000,000 (Ten Million Dollars) in cash that must be paid and received by not later than December 31, 2022; and

(b) 2.5% of all Net Proceeds (as defined below) from the Assigned Past Claims, payable with respect to each calendar quarter on not later than the fifteenth (15<sup>th</sup>) day following such calendar quarter, subject to regular reporting required by Section 2.2.2 and quarterly reconciliation and paid, at Assignee's election, in the form of the (i) cash or (ii) cash equivalent in MSPR Shares at the fair market value (closing price) of the last day of each calendar quarter (the "Net Proceeds Payment"). In no event will Assignor be issued MSPR Shares that constitute more than 19.99% of the total outstanding MSPR Shares.

The "Net Proceeds" of any Assigned Claim is defined as the gross amount recovered or received by Assignee with respect to such Assigned Claim, minus any reasonable costs directly traceable to such Assigned Claim(s) for which recovery was made. Any reasonable attorneys' fees that may be recovered pursuant to a fee shifting statute, or awarded by a court pursuant to a multi-district litigation and/or a class action or any other mass tort litigation or from a total settlement award and/or the defendant agrees to a negotiated fee award by settlement or otherwise, will not be deducted from the gross amount recovered nor affect Assignor's share of Net Proceeds.

<sup>3</sup> MSPR means the entity resulting from the business combination, which is expected to trade on the Nasdaq stock exchange under the symbol MSPR.

Example:

- Assignee recovers \$12,000 and incurs \$500 in costs with respect to an Assigned Claim.
- Net Proceeds for such Assigned Claims = \$11,500
- Assignor receives 2.5% of \$11,500 = \$230 (payable in cash or stock, at Assignee's election)
- Assignee receives 97.5% of \$11,500 = \$11,270

3.2 **Future Claims.** Upon each monthly transfer of Future Claims data, which constitutes Assignor's affirmative election to assign all Claims arising from said claims data and shall constitute Assigned Claims, Assignor shall earn a pro rata amount of the Section 3.2(a) Future Claims Consideration and Assignee shall pay to Assignor with respect to those Assigned Future Claims as follows:

- (a) Future Claims Consideration. \$10,000,000 (Ten Million Dollars) payable in the form of the cash-equivalent in MSPR Shares at the fair market value (closing price) on the same date of the Section 3.1(a)(ii) True Up or as provided in Section 3.1(a)(ii) with the understanding that on the date of the True Up Assignor will receive both: a) the True Up difference to ensure a total market value of not less than \$10 million dollars received for the Assigned Past Claims as provided in Section 3.1(a)(ii); and, b) an additional \$10 million in MSPR Shares as consideration for the Future Claims (the "Future Claims Consideration") to ensure that Assignor receives a total consideration for the combined Past Claims and Future Claims of not less than \$20 million dollars in total market value of MSPR Shares. In the event that either the True Up or the Future Claims Consideration, either individually or collectively, shall require issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value of the True-Up and the Future Claims Consideration shall be paid in cash; and
- (b) 2.5% of all Net Proceeds from all Future Claims, payable with respect to each calendar quarter on not later than the tenth (10<sup>th</sup>) day following such calendar quarter, subject to regular reporting required by Section 2.2.2 and quarterly reconciliation and paid, at the election of Assignee, in the form of (i) cash or (ii) the cash-equivalent in MSPR Shares at the fair market value (closing price) of the last day of each calendar quarter (the "Net Proceeds Payment"). In no event will Assignor be issued MSPR Shares that constitute more than 19.99% of the total outstanding MSPR Shares.

3.3 **Acquired Claims.** With respect to the Acquired Claims, MSP Recovery and Assignor agree that the following terms are generally acceptable:

- (a) Consideration for assignment of such Acquired Claims shall be increased proportionately to the value agreed for Future Claims, based on the ratio of \$10,000,000 for \$2.6 billion of gross revenue, which is 0.40% of total capitated revenue for the last 3 years for the acquired entity's retrospective and prospective Claims, payable in MSPR Shares as provided in Section 3.1(b) issued on the date of assignment of the Acquired Assigned Claims. If the issuance of such MSPR Shares is greater than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value will be paid in cash; and,

- (b) 2.5% of all Net Proceeds from the assigned Acquired Claims, payable with respect to each calendar quarter on not later than the tenth (10<sup>th</sup>) day following such calendar quarter, subject to regular reporting required by Section 2.2.2 and quarterly reconciliation and paid, at the election of Assignee, in the form of (i) cash or (ii) the cash-equivalent in MSPR Shares at the fair market value (closing price) of the last day of each calendar quarter. In no event will Assignor be issued MSPR Shares that constitute more than 19.99% of the MSPR Shares.
- (c) However, the Parties agree the actual terms and conditions for Acquired Claims, if any, are subject to a separate agreement or agreements to be negotiated and neither party is obligated to enter into this arrangement on Acquired Claims on these terms.

3.4 No Liability.

Assignor will not be liable to Assignee for any costs, expense, or attorney fees incurred or the value of any Assigned Claim nor for Assignee's failure to recover on any Assigned Claim, and other than the deferred compensation stated above, Assignee will not be liable to Assignor for the costs, expense, or attorney fees incurred or the value of any Assigned Claim nor for Assignee's failure to recover on any Assigned Claim.

3.5 Costs.

All reasonable costs directly incurred by Assignee in pursuing the Assigned Claims will be deducted from gross proceeds in determining Net Proceeds and shall include only those reasonable and necessary costs directly incurred in the recovery including, but are not limited to, filing fees, witness fees, consultant fees, deposition fees, court reporter fees, photocopy charges, and expenses reasonably and directly related and necessary for the investigation, pursuit, and recovery of the Assigned Claims. Assignee will pay all costs in pursuing each Assigned Claim. Assignee will hold Assignor harmless from all costs and expenses incurred by Assignee, however, in the event of a settlement and/or recovery of a judgment amount, Assignee shall seek court approval to recover its costs from third parties if practicable, in its sole discretion. To the extent that costs are recovered from a third party, such recovered Costs shall not be deducted in determining Net Proceeds with respect to such Assigned Claim.

3.6 MSPR Shares.

Notwithstanding anything to the contrary in this Agreement, it is understood and agreed that in order to satisfy any obligation to deliver MSPR Shares under this Agreement, Assignee shall have the option of issuing registered MSPR Shares or private placement shares with registration rights, but in no event shall any MSPR Shares issued hereunder be both unregistered and not subject to registration rights.

**ARTICLE IV**  
**Assignee Deliverables**

4.1 Recoveries, Settlements, Closing Statement.

Upon the conclusion of the recovery process with regard to an Assigned Claim, Assignee shall provide Assignor a closing statement reflecting the total amount of recovery and itemizing all costs and expenses related to that Assigned Claim. Assignee shall retain a copy of a closing statement for six (6) years after execution of such closing statement, and during such period, Assignor may inspect these documents at reasonable times and upon reasonable notice.

**ARTICLE V**  
**Representations of the Parties**

5.1. Representations, Warranties, and Covenants.

(a) General Warranties of Both Parties.

Each Party represents and warrants as follows:

- i. The representations and warranties of each of the Parties are true and correct in all respects as of the date of this Agreement;
- ii. Each Party is duly organized and existing and is in good standing in its state of domicile;
- iii. Each Party is duly qualified to do business and is in good standing under the laws of any jurisdiction where the conduct of its business requires it to be so qualified;
- iv. Each Party possesses any and all licenses and/or governmental approvals required to perform its respective business;
- v. Each Party's execution, delivery, and performance of this Agreement and the performance of all obligations thereunder has been duly authorized by all appropriate corporate action;
- vi. This Agreement has been duly executed and delivered by duly authorized officers of each party and therefore constitutes valid, binding, and enforceable obligations as to each Party enforceable one as against each other;
- vii. Each Party shall at all times comply with all applicable law and regulations in the performance of this Agreement;
- viii. These general warranties of both Parties, as well as Assignor's representations and warranties, shall survive the execution of this Agreement.

(b) Assignor's Representations and Warranties.

Assignor acknowledges that, in order for Assignee to pursue the recovery of the Assigned Claims and to obtain the full benefit of this Agreement, Assignee must receive full legal right, title, standing, and interest in the Assigned Claims which are the subject of this Agreement. Assignor hereby represents and warrants that, as of the date of this Agreement's execution, Assignor possesses full legal right, title, standing, and interest in the Assigned Claims being assigned. Further, Assignor represents and warrants as follows, and acknowledges that Assignor's representations and warranties are a material inducement for Assignee entering into this Agreement:

- i. Neither the execution, delivery, nor performance of this Agreement will conflict with or violate Assignor's governing corporate documents or conflicts with or violates any other agreement, license, contract, instrument, or other commitment or arrangement to which Assignor is bound.
- ii. Assignor holds and possesses all rights, authorizations, title, interest in, and ownership of the Assigned Claims, free and clear of all liens and encumbrances.



- iii. Assignor has no knowledge of any nonpublic lawsuit, judicial, or administrative action, suit, investigation, or proceeding of any kind that is pending threatened, in any court or before any governmental or regulatory authority which would (a) prevent the carrying out of the Assignment of the Assigned Claims; (b) declare this Agreement or the Assignment of the Assigned Claims to be unlawful; (c) cause the rescission of this Agreement; or (d) have a material adverse effect upon this Agreement or the Assignment of the Assigned Claims.
- iv. Assignor has either made payment on, or has assumed full risk, obligation, and responsibility for the payment of, the healthcare claims for and on behalf of the enrollee members that are the subject of the Assigned Claims, and has not received full or partial reimbursement for said payments from any source unless otherwise disclosed to Assignee or MSP Recovery by Assignor.
- v. Assignor has the legal right to assign Claims for services provided by its controlled affiliate network providers.
- vi. Assignor does not have any contract or agreement with any subrogation or cost recovery vendor and no subrogation claims are currently being pursued.
- vii. Assignor has advised any and all subrogation vendors that the recovery rights relating to the Assigned Claims belong to Assignee.
- viii. Assignor understands that the offer and sale hereunder for MSPR Shares has not been registered under any U.S. federal or state securities laws. Assignor is a sophisticated institution capable of making an investment decision in the MSPR Shares and is legally eligible to do so, and Assignor has done all due diligence satisfactory to it in order to make an investment decision.

(c) Assignor's Covenants.

- i. The MSP Common Stock will be acquired by Assignor (or its designee, if applicable) for investment only, for its own account and not as a nominee or agent and not with a view to the sale or distribution but Assignor may trade the shares in its discretion and is not obligated to hold the shares for longer than the agreed upon 12-month lock-up period.
- ii. Assignor will enter into a twelve-month stock restriction agreement for the \$10,000,000 in MSPR Shares received as consideration for the Assigned Past Claims only, the MSPR Shares received as consideration for the Future Claims, Acquired Claims and Net Proceeds shall be fully registered and tradeable upon issuance without restriction.
- iii. Assignor agrees that it shall at all times comply with all applicable law and regulations in the performance of this Agreement and the transactions contemplated hereby.
- iv. Assignor will assign and transfer all rights, authorizations, title, interest in, and ownership of the Future Assigned Claims, free and clear of all known liens and encumbrances.

- v. Assignor will provide to Assignee or its service provider, including MSP Recovery, with the Initial Data Transfer. Following the Initial Data Transfer, Assignor will provide (a) ongoing data transfers of any updated claims data for the Assigned Claims at intervals of no less than 90 days, and (b) within 10 (ten) days following the end of each month, data transfers of all claims data for the Future Assigned Claims (e.g., January 2022 claims data within the first ten days of February 2022).
- vi. Assignor will cooperate with Assignee and deliver to Assignee or its service provider, including MSP Recovery, all information reasonably relating to the Assigned Claims in its possession and control, including, but not limited to, all Claims Documents, to enable Assignee to pursue and recover the Assigned Claims.

(d) Assignee's Covenants.

- i. MSP Recovery hereby covenants that it will issue either registered MSPR Shares or private placement shares with registration rights.
- ii. Assignee, through itself or its parent entity and/or affiliated entities, will have the ability and liquidity to pay the \$10 million in cash consideration as required by Section 3.1(a)(ii) and the \$10 million in cash consideration as required by Section 3.2(a) in the event of the failure to close the BCA by June 30, 2022 or the other inability to issue the Section 3.1(a) MSPR Shares by June 30, 2022.
- iii. Assignee hereto agrees that it shall at all times comply with all applicable law and regulations in the performance of this Agreement and the transactions contemplated hereby.
- iv. Prior to closing the BCA, MSP Recovery will use commercially reasonable efforts to obtain all approvals necessary for issuance of the MSP Common Stock pursuant to this Agreement, in accordance with all applicable laws.

**ARTICLE VI**  
**Client Cooperation**

6.1 Assignor Cooperation.

Assignor agrees to promptly execute and deliver all further instruments, documents, and affidavits, and take any and all further action, that may be necessary or appropriate, or that Assignee may reasonably request in order to (i) confirm, perfect, and protect the Assignment of all right, title, and interest in and to the Assigned Claims in accordance with this Agreement, and (ii) cooperate with Assignee in its efforts to pursue reimbursements and recoveries on the Assigned Claims or otherwise enable Assignee to exercise and enforce any of its rights and remedies related to the Assigned Claims. Should Assignee pursue the recovery of the Assigned Claims by instituting litigation, Assignor may be served with subpoenas seeking the production of documents and/or deposition testimony. Assignor's agreement to cooperate includes complying with any such subpoenas which it may receive in the future and requests related thereto. This provision shall survive the execution of this Agreement and Assignment of the Assigned Claims and any election by Assignor in the future to cease further data transfers.

**ARTICLE VII**  
**Miscellaneous**

7.1. **Reports and Audits.**

Assignor shall provide a monthly report of all updated data related to the Assigned Claims and Assignee shall have the right to audit the status of any such Assigned Claims. Assignee shall provide Assignor with a detailed accounting of the Net Proceeds quarterly and shall provide Assignor with reasonable access to its and its subsidiaries and affiliates books and records to review the calculation and support for Net Proceeds and other compensation paid to Assignor hereunder.

7.2. **Confidentiality.**

The Parties agree the terms and existence of this Agreement shall remain confidential and for a period of two (2) years thereafter the Parties shall keep all information and data surrounding the transactions contemplated herein in strictest confidence and shall not disclose any such information including the information received hereunder and the name and identity of Assignor to any third party without the others consent except as necessary to carry out the terms of the Agreement, enforce the terms of the Agreement, comply with SEC, NASDAQ and NYSE rules or to comply with legal process.

7.3. **Proprietary Information.**

Recognizing the Parties' proprietary interests in their respective business operations, the Parties each agree that any information or data relating to the business operations, systems, components, customers, prices, methods, plans, programs, contracts and agreements, or results exchanged by and between the Parties, and any other such documents and information identified by either party at any time during the course of the Agreement, shall remain confidential and collectively be referred to as "*Trade Secrets*". Neither party will disclose any such Trade Secrets, except to an affiliate, related person, successor, or assignee and as may be necessary to carry out the terms of the Agreement.

7.4. **Assignment of This Agreement**

Upon the consent of Assignor, which consent shall not be unreasonably withheld or denied, Assignee may assign this Agreement and the Assigned Claims, and any of its rights and obligations under this Agreement and the Assigned Claims to an affiliated or related entity controlled in whole or in part by Assignee, or to an entity with which it has engaged in a merger or acquisition, or an entity with whom it has entered a joint venture, or to designated series of any such entity(ies). Assignee will pursue the recovery and reimbursement of the Assigned Claims in its own name or in the name of its assignee. Any assignment by Assignee, however, shall not relieve Assignee of its obligations and responsibilities set forth in, and/or related to, this Agreement and any Business Associate Agreement. Any assignee of Assignee shall also be bound by the terms of this Agreement and any Business Associate Agreement.

Upon the consent of Assignee, which consent shall not be unreasonably withheld or denied, Assignor may assign this Agreement and all of its rights and obligations under this Agreement to a purchaser for value of substantially all of the assets of Assignor. For the avoidance of doubt, a merger of Assignor with a third-party following which Assignor is the surviving entity, and this Agreement continues to be the property of Assignor after the merger, shall not constitute an assignment or require Assignee consent.

7.5. **Indemnification.**

Assignor will indemnify Assignee in connection with any allegation that any Assigned Claim(s), are or may be owed to any of Assignor's network providers or health plans, or subrogation or recovery audit contractors, and/or any other entity with whom Assignor may have an Agreement. Assignee will indemnify Assignor for any and all losses, damages, liabilities, penalties, and claims that may be brought by any third party against Assignor as the result of the act or omission of Assignee or Assignee's agents, employees, contractors or assigns.

7.6. Governing Law and Venue.

This Agreement shall be interpreted and enforced in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would apply any laws other than those of the State of Florida. Any action, whether in law or in equity must be commenced and maintained in federal or state court within Miami-Dade County, Florida.

7.7. Severability.

Should any term(s) of this Agreement be deemed unenforceable, all other terms shall survive and remain in full force and effect. This includes any and all financial terms, rulings, and/or other findings of CMS, Agency for Health Care Administration, or of a court of competent jurisdiction.

7.8. Entire Agreement.

This Agreement, along with the Assignment and any Business Associate Agreement, sets forth the entire agreement of the Parties. The Parties agree that this Agreement has been drafted by both Parties and will not be construed against or in favor of one party or the other.

7.9. Attorneys' Fees.

In the event of any controversy arising under or relating to the interpretation or implementation of this Agreement or any breach thereof, the prevailing party shall be entitled to payment for all costs and reasonable attorneys' fees (both trial and appellate) incurred in connection therewith.

7.10. Waiver.

A waiver by any party of any of the terms of this Agreement shall not be construed as a general waiver by the party and the party is free to reinstate any such term or condition, with or without notice to the other.

7.11. Amendment.

All amendments to this Agreement must be in a written instrument signed by the Parties.

7.12. Notice.

All notices and other communications required or permitted hereunder or convenient in connection herewith shall be in writing and shall be deemed to have been given when mailed via certified mail, return receipt requested, or sent via electronic delivery as follows:

If to: MSP Recovery, LLC  
2701 S. Le Jeune Road, 10th Floor  
Coral Gables, FL 33134  
Attn: Roberto Lizama  
Phone: 305-614-2222  
Email: RLizama@msprecovery.com

If to: Cano Health, LLC  
9725 NW 117th Avenue, Suite 200  
Medley, FL 33178  
Attn: Legal Department/David Armstrong  
Phone: (561) 403-9908  
Email: David.armstrong@canohealth.com

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or to such other names and addresses as the Parties may designate by notice to the other party hereto in the manner specified in this Section.

7.13. Termination Provision.

Either party may terminate this Agreement without cause by providing ten (10) days prior written notice to the other party. In the event either party terminates the Agreement, said termination shall be effective on a prospective basis only and shall not affect or revoke any Claims already assigned to Assignee by virtue of claims data transferred prior to the effective date of termination. Upon termination, neither party shall have any further obligation hereunder except for (i) rights and obligations arising from Assigned Claims accruing prior to the date of termination including Net Proceeds, (ii) all covenants, obligations, promises, or representations and warranties contained herein including, without limitation, obligations related to recoveries collected or may be collected and owed to Assignor and applicable indemnification obligations; and (iii) Assignee's obligation to pay \$10 million for the Assigned Past Claims under Section 3.1(a) and (b).

7.14. Dispute Resolution.

All claims, disputes, or controversies arising out of, or in connection with, or in relation to this Agreement, shall initially be submitted to non-binding mediation in Miami-Dade County Florida, the Parties to share equally in the costs of mediation. If a dispute has not been resolved within forty-five (45) days after the selection or designation of the mediator (the "Mediation Period") the Parties shall have the right to pursue resolution of the dispute. Following expiration of the Mediation Period jurisdiction to settle any dispute shall reside exclusively in the state and federal courts in Miami-Dade County and the prevailing party shall be entitled to an award of its costs and reasonable attorney's fees including Mediation fees.

7.15. Rules of Construction.

The Parties agree and acknowledge that this is a negotiated agreement and that the rule of construction that any ambiguities are to be construed against the drafting party shall not apply.

*[Signatures on the Following Page]*

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The Parties hereto have caused this Agreement to be executed and delivered as of the Effective Date.

**CANO HEALTH, LLC**  
a Florida limited liability company

Sign: /s/ Marlow Hernandez  
Print: Marlow Hernandez  
Title: CEO

Date: Dec 31, 2021 | 11:57 AM PST

**MSP RECOVERY, LLC**  
a Florida limited liability company

Sign: /s/ John H. Ruiz  
Print: John H. Ruiz  
Title: President

Date: Dec 31, 2021 | 3:06 PM PST

**SERIES 17-03-569, a designated series of**  
MSP Recovery Claims, Series LLC  
a Delaware series limited liability company

By: Series MRCS, its Manager

Sign: /s/ Frank Quesada  
Print: Frank Quesada  
Title: Authorized Rep

Date: Dec 31, 2021 | 3:23 PM PST

**FIRST AMENDMENT TO  
AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT**

**THIS FIRST AMENDMENT TO AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT** (this “**Amendment**”), effective as of September 30, 2022 (the “**Effective Date**”), is entered into by and among Cano Health, LLC, a Florida limited liability company, on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage Plans that have contracted with the Centers for Medicare and Medicaid Services (“**CMS**”) to provide healthcare services, with its principal business address at 9725 NW 117<sup>th</sup> Avenue, Suite 200, Miami, Florida 33178 (“**Assignor**”), Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, a Delaware series limited liability company, together with its affiliates, successors, and permitted assigns, with its principal business address at 2701 S. Le Jeune Road, Tenth Floor, Coral Gables, Florida 33134 (“**Assignee**”), and MSP Recovery, LLC, a Florida limited liability company (“**MSP Recovery**”), and hereby amends the Amended and Restated Claims Recovery and Assignment Agreement, effective December 31, 2021, by and among Assignor, Assignee and MSP Recovery (as amended, the “**Agreement**”). Assignor, Assignee, and MSP Recovery are to be collectively referred to herein as the “**Parties.**” Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement.

**BACKGROUND**

- A. Assignor desires to assign, and Assignee desires to assume, (i) certain claims constituting Acquired Claims as contemplated in that certain letter dated July 20, 2022, from MSP Recovery Law Firm to Assignor; and (ii) 2023 Claims.
- B. The parties desire to amend certain compensation terms of the Agreement.

**AMENDMENT**

In consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Agreement as follows:

1. **The Agreement is hereby amended as follows:**
  - a. ***Future Claims.*** Assignor confirms and ratifies that it has assigned Future Claims with dates of Services through September 30, 2022. For the avoidance of doubt, a transfer of claims data, once completed, with dates of service after September 30, 2022, will constitute an assignment and shall be deemed to be Assigned Claims.
  - b. ***Acquired Claims.*** Assignor irrevocably assigns, transfers, conveys, sets over, and delivers to Assignee, and any of its successors and permitted assigns, any and all of Assignor’s right, title, ownership, and interest in and to all Claims arising from Assignor’s Acquired Claims, related to the entities listed on Exhibit A of this Amendment, for the period encompassing dates of service from 2011 continuing up to and including December 31, 2022 (“**OC/ACH Acquired Claims**”). Assignor has provided, or will provide, Assignee or MSP Recovery, with claims data related to these OC/ACH Acquired Claims, of which the aggregate amount of claims paid totaled approximately \$4.8 billion. Assignor will provide (a) ongoing data transfers of any updated claims data for the OC/ACH Acquired Claims at intervals of no less than 90 days, and (b) within 10 (ten) days following the end of each month, data transfers of all claims data for the OC/ACH Acquired Claims (e.g., November 2022 claims data within the first ten days of December 2022). The Parties agree that a transfer of claims data, once completed, with dates of service after September 30, 2022, will constitute an assignment and shall be deemed to be Assigned Claims.

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- c. 2023 Assigned Claims. Assignor shall irrevocably assign, transfer, convey, set over, and deliver to Assignee, and any of its successors and permitted assigns, any and all of Assignor's right, title, ownership, and interest in and to all Claims arising from Assignor's direct and controlled network affiliate operations during calendar year 2023 (the "**2023 Assigned Claims**"). The Parties agree that a transfer of 2023 Claims Data, once completed, will constitute an assignment, and the 2023 Assigned Claims will become part of Assigned Claims. This assignment is broad with respect to recovery efforts and is not limited to any particular recovery strategy regarding reimbursement or recovery efforts other than as set forth in the Agreement.
- d. 2023 Acquired Claims. Subject to a separate agreement or agreements to be negotiated, Claims acquired as part of the acquisition(s) of businesses acquired by Assignor during calendar year 2023 shall be "**2023 Acquired Claims**". Assignor will use commercially reasonable efforts to notify MSP Recovery of acquisitions prior to the closing of the acquisitions, and will provide Assignee with the right to review, before any other claims recovery service provider, claims data held by entities that Assignor plans to acquire in order to enable Assignee to determine the payment amount for retrospective 2023 Acquired Claims as of the closing of the acquisition. Assignor may elect not to assign, and/or Assignee may elect not to acquire, the 2023 Acquired Claims, each in their discretion, by notifying the other party in writing of its election not to enter into such assignment.
- e. Amendment to Payment Terms.
- i. Section 3.1(a)(i) of the Agreement is deleted and replaced in its entirety as follows:
- 1,000,000 shares of the Class A Common Stock of MSP Recovery, Inc (NASDAQ: MSPR) (the "MSPR Shares") at a unit price of \$10.00 per share. The MSPR Shares will be issued promptly following the closing of the BCA. If on the date that is one business day immediately prior to the first to occur of (i) MSPR filing its Form 10-K for 2022 and (ii) April 30, 2023, the twenty (20) trading day trailing average closing MSPR Share price is below \$10, then Assignee shall cause MSP Recovery, Inc ("MSPR") to issue and deliver to Assignor on such prior date additional MSPR Shares, and/or receive adequate replacement consideration satisfactory to Assignor, to achieve a total market value of not less than \$10,000,000 (the "True-Up"). If the True-Up would require the issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value of the True-Up shall be paid in cash. Assignee shall ensure that MSPR makes all appropriate filings to register the MSPR Shares issued pursuant to this section within 10 business days of the first to occur of (i) and (ii) above, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable, as soon as possible; provided that Assignor provides MSPR with all information and materials regarding Assignor as reasonably required by MSPR in connection with the registration of the MSPR Shares; or,



ii. Section 3.2(a) of the Agreement is deleted and replaced in its entirety as follows:

\$10,000,000 (Ten Million Dollars), which shall be paid to Assignor by Assignee in the form of cash or, at the election of Assignee, in MSPR Shares at the fair market value (closing price) on the date of issuance (the “Future Claims Consideration”). Such cash payment shall be paid, or if paid in MSPR Shares, such shares shall be issued and delivered by MSPR, to Assignor on the date that is one business day immediately prior to the date first to occur of (i) the date on which MSPR files its Form 10-K for 2022 and (ii) April 30, 2023. Assignee shall ensure that MSPR makes all appropriate filings to register the MSPR Shares issued pursuant to this section within 10 business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable, as soon as possible; provided that Assignor provides MSPR with all information and materials regarding Assignor as reasonably required by MSPR in connection with the registration of the MSPR Shares. Notwithstanding anything to the contrary herein and for the avoidance of doubt, the Parties acknowledge and agree that the Future Claims Consideration has been fully earned by Assignor and shall be paid in full all at one time as set forth in this section, notwithstanding the lead in sentence of Section 3.2. In the event that the Future Claims Consideration shall require issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value of the Future Claims Consideration shall be paid in cash; and

f. Payment for OC/ACH Acquired Claims. Notwithstanding anything to the contrary in the Agreement, as consideration for the OC/ACH Acquired Claims, Assignee shall pay to Assignor \$17,000,000 (seventeen million dollars) in cash or, at Assignee’s election, by causing MSPR to issue Class A Common Stock of MSPR to Assignor in an amount equal to such value based on a per share price equal to the 10-day volume weighted average price of such shares immediately prior to the share issuance date. Such cash payment shall be paid, or if paid in MSPR Shares, such shares shall be issued and delivered by MSPR, to Assignor on the date that is one business day immediately prior to the date first to occur of (i) the date on which MSPR files its Form 10-K for 2022 and (ii) April 30, 2023. Assignee shall ensure that MSPR makes all appropriate filings to register the MSPR Shares issued pursuant to this section within 10 business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable, as soon as possible; provided that Assignor provides MSPR with all information and materials regarding Assignor as reasonably required by MSPR in connection with the registration of the MSPR Shares. The Parties acknowledge that (a) the original estimate of the value of the OC/ACH Acquired Claims as of June 2022 was \$8,616,307, and after further analysis conducted in the third calendar quarter of 2022, the Parties concluded the value of such claims, plus claims through December 31, 2022, to be \$17,000,000 in total; and (b) the value of the OC/ACH Acquired Claims assigned to Assignee was transferred, or will be transferred, as follows: (i) \$8,616,307 in the second calendar quarter of 2022, (ii) \$7,883,693 in the third calendar quarter of 2022 and (iii) shall be \$500,000 in the fourth calendar quarter of 2022.

- g. Payment for 2023 Assigned Claims. Assignee shall pay Assignor, over four equal installments and paid on a calendar quarterly basis, an amount equal to \$4,750,000 (Four Million Seven Hundred Fifty Thousand Dollars) for all 2023 Assigned Claims (each such payment, a “**Quarterly Payment**”), plus 2.5% of Net Proceeds, as defined below, (“**Net Proceeds Payment**”) (both the “Quarterly Payment” and “Net Proceed Payment” collectively referred to as “**Compensation Amount**”) as follows:
- i. Quarterly Payment. \$4,750,000 (Four Million Seven Hundred Fifty Thousand Dollars) shall be payable in the four installments as follows:
1. Assignee shall pay in cash or, at the election of Assignee and subject to the receipt by MSP Recovery (or MSPR, as applicable) of all necessary approvals for issuance, in MSPR Shares to be issued to Assignor in an amount equal to the quotient obtained by dividing (A) \$4,750,000 by (B) the applicable Share Purchase Price (as defined below) associated with such issuance date, rounded up to the nearest whole share, in four equal installments over four calendar quarters. For the purposes of this section, the term “Share Purchase Price” shall mean, with respect to each quarter, the 10-day volume weighted average price prior to the share issuance date. If paid in MSPR Shares, the shares will be issued on a calendar quarter basis, and Assignor will agree and be subject to a lock-up for the respective MSPR Shares issued for a quarter for a period of six (6) months from the date of issuance of such shares. If on the six (6) month anniversary of issuance of MSPR Shares, the twenty (20) trading day trailing average closing share price is below the respective Share Purchase Price for such issuance, then Assignee will cause additional MSPR Shares to be issued to Assignor, and/or pay to Assignor adequate replacement consideration satisfactory to Assignor, to achieve a total market value of not less than \$4,750,000 (the “**True-Up**”). If the payment of MSPR Shares would require the issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value shall be paid in cash. All quarterly payments required under this section shall be paid and delivered within 30 days following the end of the quarter. Assignee shall ensure that any shares issued pursuant to this section shall be unrestricted and fully registered and tradeable upon termination of each respective six-month period.
- ii. Net Proceeds Payment. 2.5% of all Net Proceeds (as defined below) from all Claims, payable with respect to each calendar quarter on not later than the fifteenth (15<sup>th</sup>) day following such calendar quarter, subject to regular reporting required by Section 2.2.2 of the Agreement and quarterly reconciliation and paid, at Assignee’s election, in the form of (i) cash or (ii) cash equivalent in MSPR Shares at the fair market value (closing price) of the last day of each calendar quarter. In no event will Assignor be issued MSPR Shares that constitute more than 19.99% of the total outstanding MSPR Shares.

The “*Net Proceeds*” of any Assigned Claim is defined as the gross amount recovered or received by Assignee with respect to such Assigned Claim, minus any reasonable costs directly traceable to such Assigned Claim(s) for which recovery was made. Any reasonable attorneys’ fees that may be recovered pursuant to a fee shifting statute, or awarded by a court pursuant to a multi-district litigation and/or a class action or any other mass tort litigation or from a total settlement award and/or the defendant agrees to a negotiated fee award by settlement or otherwise, will not be deducted from the gross amount recovered nor affect Assignor’s share of Net Proceeds.

Example:

- Assignee recovers \$12,000 and incurs \$500 in costs with respect to an Assigned Claim.
- Net Proceeds for such Assigned Claims = \$11,500
- Assignor receives 2.5% of \$11,500 = \$230 (payable in cash or stock, at Assignee’s election)
- Assignee receives 97.5% of \$11,500 = \$11,270

h. Payment for 2023 Acquired Claims. With respect to the 2023 Acquired Claims, MSP Recovery and Assignor agree that the following terms are generally acceptable:

- i. Consideration for assignment of such 2023 Acquired Claims shall be increased proportionately to the value agreed for Future Claims, based on the ratio of \$10,000,000 for \$2.6 billion of gross revenue, which is 0.40% of total capitated revenue for the last 3 years for the acquired entity’s retrospective and prospective Claims, payable in MSPR Shares as provided in Section 3.1(b) issued on the date of assignment of the 2023 Acquired Claims. If the issuance of such MSPR Shares is greater than 19.99% of the total outstanding MSPR Shares, then in that event, Assignor shall receive up to 19.99% of MSPR Shares and the remaining value will be paid in cash; and,
- ii. 2.5% of all Net Proceeds from the assigned 2023 Acquired Claims, payable with respect to each calendar quarter on not later than the tenth (10<sup>th</sup>) day following such calendar quarter, subject to regular reporting required by Section 2.2.2 and quarterly reconciliation and paid, at the election of Assignee, in the form of (i) cash or (ii) the cash-equivalent in MSPR Shares at the fair market value (closing price) of the last day of each calendar quarter. In no event will Assignor be issued MSPR Shares that constitute more than 19.99% of the MSPR Shares.
- iii. However, the Parties agree the actual terms and conditions for 2023 Acquired Claims, if any, are subject to a separate agreement or agreements to be negotiated and no party is obligated to assign or assume, or to enter into this arrangement or honor these terms with respect to, the 2023 Acquired Claims.

## 2. **Miscellaneous**

- a. Except as otherwise modified by this Amendment, the Agreement shall remain in full force and effect. Any conflict between this Amendment and the Agreement shall be resolved in favor of the former.
- b. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument. This Amendment may be signed electronically, and a signed copy may be transmitted by facsimile, email, or other means of electronic transmission, which shall have the same legal effect as delivery of an original executed copy of the Amendment.

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- c. For the avoidance of doubt, all MSPR Shares issued pursuant to the Agreement shall be duly authorized by MSPR when issued and delivered to Assignor and registered with MSPR's transfer agent, the MSPR Shares will be validly issued, fully paid, and non-assessable, free and clear of any liens or other restrictions whatsoever (other than those arising under state or federal securities laws), and will not have been issued in violation of or subject to any preemptive or similar rights created under MSPR certification of incorporation and bylaws or under the laws of the State of Delaware.
  - d. MSPR guarantees the obligations of Assignee and MSP Recovery under the Agreement.

*[Signatures on the Following Page]*

The Parties hereto have caused this Amendment to be executed and delivered as of the Effective Date.

**CANO HEALTH, LLC**  
a Florida limited liability company

Sign: /s/ Marlow Hernandez  
Print: Marlow Hernandez  
Title: CEO

**SERIES 17-03-569, a designated series of MSP  
RECOVERY CLAIMS, SERIES LLC**  
a Delaware limited liability company

By: MSP Recovery, LLC, its Manager

Sign: /s/ Alexandra Plasencia  
Print: Alexandra Plasencia  
Title: General Counsel

**MSP RECOVERY, LLC**  
a Florida limited liability company

Sign: /s/ Alexandra Plasencia  
Print: Alexandra Plasencia  
Title: General Counsel / Authorized Rep.  
MSP Recovery, Inc.

Acknowledged and accepted:

**MSP RECOVERY, INC.**

Sign: /s/ Alexandra Plasencia  
Print: Alexandra Plasencia  
Title: General Counsel

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**EXHIBIT A**  
**OC/ACH ACQUIRED CLAIMS ENTITIES**

1. Orange Care Group
  - a. Orange Healthcare Administration LLC
  - b. Orange Care Group South Florida Management Services Organization
  - c. Orange Care Management Services Organization LLC MSO
  - d. Orange Accountable Care Organization of South Florida LLC
  - e. Orange Accountable Care Organization LLC
  - f. Orange Care IPA LLC
  - g. Orange Care IPA of New York
  - h. Orange Care IPA of New Jersey
  - i. Total Care ACO LLC d/b/a Orange Accountable Care New York LLC
  
2. American Choice Healthcare, LLC (“ACH”)
  - a. This is an entity with a Medicare risk contract that Assignor formed and to which Assignor assigned the majority of the Orange Care Group members effective as of January 1, 2022.

**SECOND AMENDMENT TO  
AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT**

THIS SECOND AMENDMENT TO AMENDED AND RESTATED CLAIMS RECOVERY AND ASSIGNMENT AGREEMENT (this “**Second Amendment**”), effective as of March 31, 2023 (the “**Effective Date**”), is entered into by and among Cano Health, LLC, a Florida limited liability company, on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage plans that have contracted with the Centers for Medicare and Medicaid Services (“**CMS**”) to provide healthcare services with its principal business address at 9725 NW 117<sup>th</sup> Avenue, Suite 200, Miami, Florida 33178 (“**Assignor**”), Series 17-03-569, a designated series of MSP Recovery Claims, Series LLC, a Delaware series limited liability company, together with its affiliates, successors, and permitted assigns, with its principal business address at 2701 S. Le Jeune Road, 10<sup>th</sup> Floor, Coral Gables, Florida 33134 (“**Assignee**”), and MSP Recovery, LLC, a Florida limited liability company (“**MSP Recovery**”); Assignor, Assignee, and MSP Recovery are to be collectively referred to herein as the “**Parties**”.

**RECITALS**

- A. Effective December 31, 2021, the Parties entered into the Amended and Restated Claims Recovery and Assignment Agreement (the “**Base Agreement**”). The Base Agreement, as it may be amended from time to time, shall be referenced herein as the (the “**Agreement**”)
- B. Effective September 30, 2022, the Parties amended the Base Agreement to, among other things, assign additional claims and amend certain compensation terms of the Agreement (the “**First Amendment**”).
- C. The Parties would like to amend the Agreement to amend the compensation terms for certain Assigned Claims Acquired Claims as well as additional provisions.
- D. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement or the First Amendment.

**AMENDMENT**

In consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Agreement as follows:

1. **The Agreement is hereby amended as follows:**

- a. Section 3.1(a)(i) of the Agreement is deleted and replaced in its entirety as follows:

1,000,000 shares of the Class A Common Stock of MSP Recovery, Inc. d/b/a LifeWallet (NASDAQ: LIFW) (the “**LIFW Shares**”) at a unit price of \$10.00 per share. The LIFW Shares will be issued promptly following the closing of the BCA. If, on the date that is ten trading days immediately following the first to occur of: (i) LIFW filing its Form 10-K for 2022 and (ii) June 15, 2023, the closing LIFW Share Price is below \$10, then Assignee

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shall cause MSP Recovery, Inc d/b/a LifeWallet (“LifeWallet”) to issue and deliver to Assignor immediately following the close of trading on such date additional LIFW Shares to achieve a total market value of not less than \$10,000,000 (the “True-Up”). If the True-Up would require the issuance of more than 19.99% of the total outstanding LIFW Shares (which for the avoidance of doubt, outstanding LIFW shares shall include all of LifeWallet Class A and Class V shares), then in that event, Assignor shall receive up to 19.99% of LIFW Shares and the remaining value of the True-Up shall be paid in cash. Assignee shall ensure that LifeWallet makes all appropriate filings to register the LIFW Shares issued pursuant to this section within ten business days of the first to occur of (i) and (ii) above, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted, and freely tradeable, as soon as possible; provided that Assignor provides LifeWallet with all information and materials regarding Assignor as reasonably required by LifeWallet in connection with the registration of the LIFW Shares; or,

- b. Section 3.2(a) of the Agreement is deleted and replaced in its entirety as follows:

\$10,000,000 (Ten Million Dollars), which shall be paid to Assignor by Assignee in the form of cash or, at the election of Assignee, in LIFW Shares at the fair market value (closing price) on the date of issuance (the “Future Claims Consideration”). Such cash payment shall be paid, or if paid in LIFW Shares, such shares shall be issued and delivered by LifeWallet to Assignor immediately following the close of trading on the tenth trading day immediately following the date first to occur of: (i) the date on which LifeWallet files its Form 10-K for 2022 and (ii) June 15, 2023. Assignee shall ensure that LifeWallet makes all appropriate filings to register the LIFW Shares issued pursuant to this section within ten business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted, and freely tradeable, as soon as possible; provided that Assignor provides LifeWallet with all information and materials regarding Assignor as reasonably required by LifeWallet in connection with the registration of the LIFW Shares. Notwithstanding anything to the contrary herein, and for the avoidance of doubt, the Parties acknowledge and agree that the Future Claims Consideration has been fully earned by Assignor and shall be paid in full all at one time as set forth in this section, notwithstanding the lead in sentence of Section 3.2. In the event that the Future Claims Consideration shall require issuance of more than 19.99% of the total outstanding LIFW Shares, then in that event, Assignor shall receive up to 19.99% of LIFW Shares and the remaining value of the Future Claims Consideration shall be paid in cash; and



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- c. Section 1.f. of the Agreement is deleted and replaced in its entirety as follows:

Notwithstanding anything to the contrary in the Agreement, as consideration for the OC/ACH Acquired Claims, Assignee shall pay to Assignor \$17,000,000 (seventeen million dollars) in cash or, at Assignee's election, by causing LifeWallet to issue Class A Common LIFW Shares to Assignor, and such cash payment shall be paid, or if paid in LIFW Shares, such shares shall be issued and delivered by LifeWallet to Assignor immediately following the close of trading on the date that is the tenth trading day immediately following the date first to occur of: (i) the date on which LifeWallet files its Form 10-K for 2022 and (ii) June 15, 2023. Assignee shall ensure that LifeWallet makes all appropriate filings to register the LIFW Shares issued pursuant to this section within ten business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable, as soon as possible; provided that Assignor provides LifeWallet with all information and materials regarding Assignor as reasonably required by LifeWallet in connection with the registration of the LIFW Shares. The Parties acknowledge that: (a) the original estimate of the value of the OC/ACH Acquired Claims as of June 2022 was \$8,616,307 and, after further analysis conducted in the third calendar quarter of 2022, the Parties concluded the value of such claims, plus claims through December 31, 2022, to be \$17,000,000 in total; and (b) the value of the OC/ACH Acquired Claims assigned to Assignee was transferred, or will be transferred, as follows: (i) \$8,616,307 in the second calendar quarter of 2022, (ii) \$7,883,693 in the third calendar quarter of 2022, and (iii) \$500,000 in the fourth calendar quarter of 2022.

- d. **Reporting.**

- i. Assignee shall provide Assignor a quarterly report setting forth the status of the pursuit of cases involving all claims assigned by Assignor to MSP Recovery or Assignee, including but not limited to, details sufficient to show Assignee's pursuit and recoveries on such claims.

## 2. **Miscellaneous**

- a. Except as otherwise modified by this Second Amendment, the Agreement and the First Amendment shall remain in full force and effect. Any conflict between this Second Amendment, on the one hand, and the Agreement or First Amendment on the other hand, shall be resolved in favor of this Second Amendment.

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- b. This Second Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument. This Second Amendment may be signed electronically, and a signed copy may be transmitted by facsimile, email, or other means of electronic transmission, which shall have the same legal effect as delivery of an original executed copy of this Second Amendment.

[signature page to follow]

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The Parties hereto have caused this Second Amendment to be executed and delivered as of the Effective Date.

**CANO HEALTH, LLC**

Sign: /s/ Marlow Hernandez  
Print: Marlow Hernandez  
Title: CEO

**SERIES 17-03-569, a designated series of MSP  
RECOVERY CLAIMS, SERIES LLC**

By: MSP Recovery, LLC, its Manager  
Sign: /s/ Alexandra M. Plasencia  
Print: Alexandra M. Plasencia  
Title: General Counsel

**MSP RECOVERY, LLC**

Sign: /s/ Alexandra M. Plasencia  
Print: Alexandra M. Plasencia  
Title: General Counsel

**Acknowledged and accepted by:**

**MSP RECOVERY, INC.**

Sign: /s/ Alexandra M. Plasencia  
Print: Alexandra M. Plasencia  
Title: General Counsel

## PURCHASE AGREEMENT

**THIS PURCHASE AGREEMENT** (the “**Agreement**”) is entered into by and between the **Cano Health, LLC**, a Florida limited liability company on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage Plans that have contracted with the Centers for Medicare and Medicaid Services to provide healthcare services, with its principal business address at 9725 NW 117th Avenue, Suite 200, Miami, Florida 33178 (hereinafter referred to as “**Cano**”) and **MSP Recovery, LLC**, a Florida limited liability company, together with its affiliates, successors, and assigns, with its principal business address at 2701 S. Le Jeune Road, 10th Floor, Coral Gables, Florida 33134 (hereinafter referred to as “**MSP**”). Cano and MSP will be collectively referred to herein as the “**Parties**” or individually as a “**Party**.” This Agreement is effective as of September 30, 2022 (the “**Effective Date**”).

### Preliminary Statements

A. Cano, and its designated subsidiaries and controlled network affiliates, is duly authorized by state or federal law, to provide, or arrange for the provision of medical and health care services or supplies including medications, treatment, or other procedures (“**Health Care Services**”) to persons who have selected Cano as their primary care physician (“**Members**”) through Medicare Advantage risk-sharing capitated health plans, known as participating provider agreements, with Simply Health Care Plans, Inc. (“**Simply**”).

B. In connection with the at-risk provision of Health Care Services to its Members, and its payment, obligation, or liability therefor, Cano, by way of its participating provider agreements with Simply, believes in good faith that it is entitled to prescription drug rebates (“**Rx Rebates**”) Simply receives from third parties as it relates to Cano’s Members under Medicare Advantage plans. Pursuant to Cano’s Medicare Advantage risk-sharing contracts with Simply, Simply is only entitled to charge Cano for actual amounts paid by Simply for prescription drugs and therefore must pass on benefits of Rx Rebates to Cano. Simply has failed to pass on the Rx Rebates to Cano, and Cano has (i) certain legal and equitable rights to seek reimbursement and recovery for payments made, of whatever nature, or to seek damages in connection with Cano’s payment, liability, or other obligation arising from the payment of prescription drugs for its Members in accordance with the Medicare Advantage risk-sharing agreements with Simply and (ii) other rights and benefits arising from or related to the rights set forth in clause (i) including the right to all receivables, proceeds and products thereof.

C. Cano’s reimbursement and recovery rights include all rights arising under any legal or equitable theories, including but not limited to, contract, tort, state law, federal law, common law, other statutory rights, administrative remedies, or otherwise that provide for (a) the reimbursement by Simply of any Rx Rebates received by Simply for its Members pursuant to the Medicare Advantage risk-sharing agreements with Simply (b) liens, potential liens, or lien rights in favor of Cano with respect to its Members related to reimbursement by Simply of any Rx Rebates received by Simply for its Members pursuant to the Medicare Advantage risk-sharing agreements with Simply, or (c) any receivable or reimbursement rights associated with Cano’s prescription drug payments, whether known or unknown, where such right of reimbursement arose prior to the date hereof and arising from Medicare Advantage risk-sharing agreements with Simply. Cano’s reimbursement and recovery rights include any and all causes of action, claims, and demands of any nature whatsoever arising prior to the date hereof relating to Rx Rebates arising from Medicare Advantage risk-sharing agreements with Simply that should have been received by Cano related to prescription drug payments for Cano’s Members to pursue and/or recover monies related to such Rx Rebates, and rights to initiate and pursue litigation, including mass tort actions, class actions, and multi-district litigation, or any other method of recovery as determined by MSP. All of the rights described herein are referred to collectively as the “**Claims**”.

D. MSP has expertise in (i) analyzing claims data and electronic medical records (“EMR”) (collectively, “**Claims Data**”) which may identify recoverable Claims arising from and relating to Claims Data and (ii) pursuing the recovery of Claims identified.

E. The Parties share a mutual interest in entering into this Agreement, and, pursuant to a stand-alone Claims Assignment Agreement, in the form attached hereto as Exhibit A, (the “**Assignment**”), Cano will assign the Claims to an entity managed, controlled, and owned by MSP (the “**Claims Vehicle**”).

NOW THEREFORE, in consideration of the execution and delivery of this Agreement and the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to as follows:

## **ARTICLE I**

### **FINANCIAL TERMS**

1.1. **Assignment of and Compensation for the Claims.** Cano agrees to sell and assign the Claims to MSP or a Claims Vehicle, and MSP agrees to purchase and assume the Claims, on the terms and conditions of this Agreement. As consideration for Cano’s sale and assignment of the Claims, MSP shall pay Cano an amount equal to \$25,000,000 (Twenty-Five Million Dollars) as follows:

a. MSP will pay to Cano \$25,000,000 (the “**Fee**”) in cash or, subject to the receipt by MSP (or MSPR<sup>1</sup>, as applicable) of all necessary approvals for issuance, MSP may elect to pay, in its sole discretion, by causing MSP Recovery, Inc (“MSPR”) to issue Class A Common Stock of MSP Recovery, Inc (NASDAQ: MSPR) (the “**MSPR Shares**”) to Cano in an amount equal to the quotient obtained by dividing \$25,000,000 by (B) the applicable Share Purchase Price (as defined below) associated with such issuance, rounded up to the nearest whole share. For the purposes of this Agreement, the term “Share Purchase Price” shall mean the 10-day volume weighted average price ending on the day prior to the share issuance date. Such cash payment shall be paid, or if paid in MSPR Shares, such shares shall be issued and delivered by MSPR, to Cano on the date that is one business day immediately prior to the date first to occur of (i) the date on which MSPR files its Form 10-K for 2022 and (ii) April 30, 2023. MSP shall ensure that MSPR makes all appropriate filings to register the MSPR Shares issued pursuant to this section within 10 business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted and freely tradeable, as soon as possible; provided that Cano provides MSPR with all information and materials regarding Cano as reasonably required by MSPR in connection with the registration of the MSPR Shares. In the event that the consideration paid hereunder shall require issuance of more than 19.99% of the total outstanding MSPR Shares, then in that event, Cano shall receive up to 19.99% of MSPR Shares and the remaining value of the consideration shall be paid in cash. For the avoidance of doubt, the Fee is non-refundable.

1.2 **Additional Compensation.** In addition, MSP shall pay to Cano, in cash, fifty percent of any and all cash recovery related to the Claims in excess of \$40,000,000 of recovery in the aggregate.

1.3 **MSPR Shares.** The MSPR Shares shall be duly authorized by MSPR when issued and delivered to Cano in accordance with the terms of this Agreement and registered with MSPR’s transfer agent, the MSPR Shares will be validly issued, fully paid, and non-assessable, free and clear of any liens or other restrictions whatsoever (other than those arising under state or federal securities laws), and will not have been issued in violation of or subject to any preemptive or similar rights created under MSPR certification of incorporation and bylaws or under the laws of the State of Delaware.

<sup>1</sup> MSPR means the entity trading on the Nasdaq stock exchange under the symbol MSPR.

1.4 **First Priority Lien.** Until such time as the Fee is paid to Cano for the assignment of Claims, Cano will have a first priority lien (the “**Lien**”) on the Claims. For the avoidance of doubt, the Lien shall be released upon payment of the Fee in accordance with Section 1.1 herein.

**ARTICLE II**  
**[INTENTIONALLY OMITTED]**

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES**

3.1. **General Warranties of Both Parties.** The following general representations and warranties of the Parties in this Section 3.1, as well as Cano’s representations, warranties, and covenants in Section 3.2, will survive and be in full force and effect after the execution of this Agreement and payment of the Compensation Amount. Each Party represents and warrants as follows:

- a. The representations and warranties of each of the Parties are true and correct in all respects as of the Effective Date;
- b. Each Party is duly organized and existing and is in good standing in its state of domicile;
- c. Each Party is duly qualified to do business and is in good standing under the laws of any jurisdiction where the conduct of its business requires it to be so qualified;
- d. Each Party possesses any and all licenses and/or governmental approvals required to perform its respective business;
- e. Each Party’s execution, delivery, and performance of this Agreement and the performance of all obligations thereunder has been duly authorized by all appropriate corporate or company action;
- f. This Agreement has been duly executed and delivered by duly authorized officers of each Party and therefore constitutes valid, binding, and enforceable obligations as to each Party enforceable one as against each other;
- g. Each Party will at all times comply with all applicable laws and regulations in the performance of this Agreement.

3.2. **Cano’s Representations, Warranties, and Covenants.** Cano represents and warrants and, as applicable, covenants as follows:

- a. Neither the execution, delivery, nor performance of this Agreement will conflict with or violate the governing corporate documents of Cano or conflicts with or violates any other agreement, license, contract, instrument, or other commitment or arrangement to which Cano is bound.
- b. Cano will cooperate with MSP and deliver to MSP or its service providers, including MSP Recovery, all information that is reasonably related to the Claims, including, but not limited to, all Claims Data and Claims Documents, to enable MSP to seek recovery on the Claims, subject to any confidentiality requirements with which Cano is obligated to comply.
- c. Cano has no actual knowledge of any nonpublic lawsuit, judicial or administrative action, suit, investigation, or proceeding of any kind that is pending or threatened, in any court or before any governmental or regulatory authority that would (a) prevent the carrying out of the assignment of the Claims, (b) declare this Agreement or the assignment of the Claims to be unlawful, (c) cause the rescission of this Agreement, or (d) have a material adverse effect upon this Agreement or the Claims.

- d. Cano has either made payment on, or has assumed full risk, obligation, and responsibility for the payment of, the healthcare claims for and on behalf of the enrollee Members that are the subject of the Claims, and has not received full or partial reimbursement for said payments from any source unless otherwise disclosed in writing to MSP or MSP Recovery by Cano.
- e. Cano's network providers do not have any legal interest in or legal claim to any recoveries with respect to the Claims under their network contracts with Cano.
- f. Cano has provided MSP Recovery with all contracts and agreements it has in effect with any and all subrogation and cost recovery vendors along with a complete and comprehensive list and report of all subrogation claims and recoveries that (i) are currently being pursued by or on behalf of Cano, (ii) are otherwise excluded from the Claims, or (iii) affect the value, rights, or recoverability of the Claims.
- g. Any and all Claims Data transferred and all Claims and rights assigned pursuant to this Agreement arise from Claims and claims recovery and reimbursement rights arising from payments made for prescription drugs provided to Cano's Members.

**ARTICLE IV**  
**DISPUTE RESOLUTION**

4.1. In the event of a dispute, controversy, or claim arising out of or relating in any way to this Agreement, the complaining Party must notify the other Party in writing thereof. Within thirty (30) days following receipt of such notice by the other Party, senior executive management level representatives of both Parties must meet at an agreed location to attempt to resolve the dispute in good faith. If the dispute, controversy, or claim is resolved by these negotiations, the Parties will confirm the resolution in writing signed by both Parties and amend this Agreement if necessary or appropriate.

4.2. Should the dispute not be resolved within thirty (30) days after receipt of such notice (or its agreed upon extension), the Parties must submit the dispute to non-binding mediation by a mediator mutually selected by the parties. If the Parties cannot agree upon a mediator, each shall select one name from a list of mediators maintained by any dispute resolutions provider or other private mediator: the two selected shall then choose a third person who will serve as mediator. The mediation will take place with thirty (30) days after the date that a mediator is selected. The mediation expense will be borne equally by both Parties, but the Parties will each bear their own attorneys' fees and expenses. If the dispute, controversy, or claim is resolved by mediation, the Parties will confirm the resolution in writing signed by both Parties and amend this Agreement as necessary or appropriate.

4.3. If despite the good faith efforts of the Parties, the Parties are unable to resolve the dispute, controversy, or claim through mediation, the complaining Party must seek remedies exclusively through arbitration. The complaining party must make a demand for arbitration within ninety (90) days after the claim, dispute or other matter in question has not been resolved through mediation, and the demand must be made no later than one (1) year from the date the complaining Party knew or should reasonably have known of the controversy, claim, dispute, or breach.

4.4. The arbitration will be conducted by one arbitrator. If the Parties are unable to agree upon the selection of an arbitrator within twenty (20) days following the commencement of an arbitration proceeding by service of a demand for arbitration, the arbitrator will be selected by the American Arbitration Association.

4.5. The arbitration will be conducted in accordance with the then existing Commercial Rules of the American Arbitration Association. The arbitration will be conducted in Miami, Florida. The laws of the State of Florida must be applied in any arbitration proceedings, without regard to principles of conflict of laws.

4.6. It is the intent of the Parties that, barring extraordinary circumstances, arbitration proceedings will be concluded within one hundred and twenty (120) days from the date the arbitrator is appointed. The arbitrator may extend this time limit in the interests of justice. Failure to adhere to this time limit will not constitute a basis for challenging the award.

4.7. Except as may be required by law, neither Party nor its representatives may disclose the existence, content, or results of any arbitration or arbitration award hereunder without the prior written consent of both Parties. The Parties will not be entitled to discovery in the arbitration except that any Party will be entitled to request no more than 1000 pages of documents and to take up to three depositions not to exceed eight hours for each such deposition. Each Party will be entitled to depose any expert who will testify in the arbitration proceeding but must pay the regular hourly rate of such expert during such deposition. In addition to the foregoing, each Party will be entitled to take the deposition of a witness who will testify at the arbitration but who is unavailable to testify at the hearing to preserve such witness' testimony for the arbitration hearing. The Parties must exchange a copy of all exhibits for the arbitration hearing and must identify each witness who will testify at the arbitration, with a summary of the anticipated testimony of such witness ten (10) days before the arbitration hearing. The arbitrator will have no authority to award punitive/consequential /special/indirect damages. The arbitrator will not be entitled to issue injunctive or other equitable relief. The arbitrator must award interest from the time of the breach to the time of award at the rate of prejudgment interest under Florida law.

4.8. Each Party will pay one-half of the arbitrator's fees and expenses. Each Party will bear the cost of its own legal fees and any other costs associated with the arbitration.

4.9. This Article IV will survive the execution of this Agreement and payment of the Compensation Amount.

## **ARTICLE V** **MISCELLANEOUS**

5.1. **Assignment.** MSP may assign this Agreement, the Assignment, and the Claims to any other person or entity in its sole discretion.

5.2. **Successors and Assigns.** This Agreement is binding upon the successors, legal representatives, or assigns of the Parties.

5.3. **Cano Cooperation.** Cano agrees to promptly execute and deliver all further instruments, documents, and affidavits, and take any and all further action, that may be necessary or appropriate, or that MSP may reasonably request in order to (i) confirm, perfect, and protect the assignment of all right, title, and interest in and to the Claims in accordance with this Agreement, and (ii) assist MSP in its efforts to pursue reimbursements and recoveries on the Claims or otherwise enable MSP to exercise and enforce any of its rights and remedies related to the Claims. Should MSP pursue the recovery of the Claims by instituting litigation, Cano may be served with subpoenas seeking the production of documents and/or deposition testimony. Cano's agreement to cooperate includes complying with any such subpoenas which it may receive in the future and requests related thereto. This provision shall survive the execution of this Agreement and assignment of the Claims and any election by Cano in the future to cease further data transfers.



5.4. **Indemnification.** Cano will indemnify MSP in connection with any allegation that any Claim(s), or portion thereof, being assigned pursuant to this Agreement, infringes, misappropriates, or violates any right of any person or entity other than Simply, including any assertion or claim that any recoveries are or may be owed to any of Cano's first tier and/or downstream providers, such as network providers or health plans, or subrogation or recovery audit contractors, and/or any other entity with whom Cano may have an agreement.

5.5. **Governing Law and Venue.** The interpretation, construction, and enforcement of this Agreement shall be in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would apply any laws other than those of the State of Florida and any action required to enforce any arbitration award pursuant to Article IV must be commenced and maintained in federal or state court within the State of Florida.

5.6. **Severability.** Should any term(s) of this Agreement be deemed unenforceable, all other terms shall survive and remain in full force and effect. This includes any and all financial terms, rulings, and/or other findings of the Centers for Medicare and Medicaid Services, Agency for Health Care Administration, or of a court of competent jurisdiction.

5.7. **Entire Agreement.** This Agreement, together with any exhibits or schedules, as well as the Assignment and any Business Associate Agreement and Non-Disclosure Agreement, constitutes the entire understanding of the Parties on the subjects covered in this Agreement and supersedes any prior oral or written communications between the parties with respect to the subject matter hereof. The Parties agree that this Agreement has been drafted by both Parties and will not be construed against or in favor of one Party or the other.

5.8. **Attorneys' Fees.** In the event of any controversy arising under or relating to the interpretation or implementation of this Agreement or any breach thereof, the prevailing party shall be entitled to payment for all costs and reasonable attorneys' fees (both trial and appellate) incurred in connection therewith.

5.9. **Waiver.** A waiver by any party of any of the terms of this Agreement shall not be construed as a general waiver by the party and the party is free to reinstate any such term or condition, with or without notice to the other.

5.10. **Amendment.** Any amendment to this Agreement must be in a written instrument signed by the Parties.

5.11. **Notice.** All notices and other communications required or permitted hereunder or convenient in connection herewith shall be in writing and shall be deemed to have been given when mailed via certified mail, return receipt requested, or sent via electronic delivery, addressed to the parties at the address set forth on the signature page, or to such other names and addresses as the Parties may designate by notice to the other party hereto in the manner specified in this Section.

5.12. **Counterparts.** This Agreement may be executed in counterparts, including facsimile signature pages and signature pages in "portable document format" (.pdf), each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

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5.13. **MSPR Performance.** MSP shall ensure that MSPR timely performs all of its responsibilities and obligations as contemplated hereunder. MSP Recovery Inc guarantees the performance of MSP hereunder.

5.14. **Costs.** MSP will pay all costs in pursuing and settling the Claims and will hold Cano harmless from all costs and expenses incurred by MSP related to pursuit or settlement of the Claims.

*[signatures on the following page]*

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This Agreement is effective as of the Effective Date and executed on the dates set forth below.

**CANO HEALTH, LLC**

a Florida limited liability company

Sign: /s/ Marlow Hernandez

Print: Marlow Hernandez

Title: CEO

Notice Address:

9725 NW 117th Avenue, Suite 200  
Miami, FL 33178  
Attn: David Armstrong  
Phone: \_\_\_\_\_  
Email: David.Armstrong@canohealth.com

**MSP RECOVERY, LLC**

a Florida limited liability company

Sign: /s/ Alexandra Plasencia

Print: Alexandra Plasencia

Title: General Counsel / Authorized Rep  
MSP Recovery Inc.

Notice Address:

2701 S. Le Jeune Road, 10th Floor  
Coral Gables, FL 33134  
Attn: Corporate Legal Department  
Phone: 305-614-2222  
Email: generalcounsel@msprecovery.com

**MSP RECOVERY INC**

Sign: /s/ Alexandra Plasencia

Print: Alexandra Plasencia

Title: General Counsel

Notice Address:

2701 S. Le Jeune Road, 10th Floor  
Coral Gables, FL 33134  
Attn: Corporate Legal Department  
Phone: 305-614-2222  
Email: generalcounsel@msprecovery.com

Purchase Agreement – Cano Health and MSP Recovery

EXHIBIT A

CLAIMS ASSIGNMENT AGREEMENT

**THIS CLAIMS ASSIGNMENT AGREEMENT** (the “**Agreement**”) is entered into by and between the parties identified below and is effective on the date fully executed by both parties (the “**Effective Date**”).

**Assignor: Cano Health, LLC**, a Florida limited liability company on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage Plans that have contracted with the Centers for Medicare and Medicaid Services to provide healthcare services, with its principal business address at 9725 NW 117th Avenue, Suite 200, Miami, Florida 33178 (hereinafter referred to as “**Assignor**”).

**Assignee: [Claims Vehicle]**, a [ \_\_\_\_\_ ], together with its affiliates, successors, and assigns, with its principal business address at [ \_\_\_\_\_ ] (hereinafter referred to as “**Assignee**”).

Preliminary Statements

A. Assignor, and its designated subsidiaries and controlled network affiliates, is duly authorized by state or federal law, to provide, or arrange for the provision of medical and health care services or supplies including medications, treatment, or other procedures (“**Health Care Services**”) to persons who have selected Assignor as their primary care physician (“**Members**”) through Medicare Advantage risk-sharing capitated health plans, known as participating provider agreements, with Simply Health Care Plans, Inc. (“**Simply**”).

B. In connection with the at-risk provision of Health Care Services to its Members, and its payment, obligation, or liability therefor, Assignor, by way of its participating provider agreements with Simply, believes in good faith that it is entitled to prescription drug rebates (“**Rx Rebates**”) Simply receives from third parties as it relates to Assignor’s Members under Medicare Advantage plans. Pursuant to Assignor’s Medicare Advantage risk-sharing contracts with Simply, Simply is only entitled to charge Assignor for actual amounts paid by Simply for prescription drugs and therefore must pass on benefits of Rx Rebates to Assignor. Simply has failed to pass on the Rx Rebates to Assignor, and Assignor has (i) certain legal and equitable rights to seek reimbursement and recovery for payments made, of whatever nature, or to seek damages in connection with Assignor’s payment, liability, or other obligation arising from the payment of prescription drugs for its Members in accordance with the Medicare Advantage risk-sharing agreements with Simply and (ii) other rights and benefits arising from or related to the rights set forth in clause (i) including the right to all receivables, proceeds and products thereof.

C. Assignor’s reimbursement and recovery rights include all rights arising under any legal or equitable theories, including but not limited to, contract, tort, state law, federal law, common law, other statutory rights, administrative remedies, or otherwise that provide for (a) the reimbursement by Simply of any Rx Rebates received by Simply for its Members pursuant to the Medicare Advantage risk-sharing agreements with Simply (b) liens, potential liens, or lien rights in favor of Assignor with respect to its Members related to reimbursement by Simply of any Rx Rebates received by Simply for its Members pursuant to the Medicare Advantage risk-sharing agreements with Simply, or (c) any receivable or reimbursement rights associated with Assignor’s prescription drug payments, whether known or unknown, where such right of reimbursement arose prior to the date hereof and arising from Medicare Advantage risk-sharing agreements with Simply. Assignor’s reimbursement and recovery rights include any and all causes of action, claims, and demands of any nature whatsoever arising prior to the date hereof relating to Rx Rebates arising from Medicare Advantage risk-sharing agreements with Simply that should have been received by Assignor related to prescription drug payments for Assignor’s Members to pursue and/or recover monies related to such Rx Rebates, and rights to initiate and pursue litigation, including mass tort actions, class actions, and multi-district litigation, or any other method of recovery as determined by MSP. All of the rights described herein are referred to collectively as the “**Claims**”.

Subject to the terms and conditions stated below, Assignor wishes to assign, and Assignee wishes to assume the Claims arising from and evidenced in Claims Data, as defined below. NOW THEREFORE, in consideration of the execution and delivery of this Agreement and the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to as follows:

**ARTICLE I**  
**ASSIGNMENT**

1. **Assignment of Claims.** Assignor irrevocably assigns, transfers, conveys, sets over, and delivers to Assignee, and any of its designated series, successors, and assigns, any and all of Assignor's right, title, ownership, and interest in and to all of the Claims. The assignment of the Claims is irrevocable and absolute and is broad with respect to recovery efforts and is not limited to any particular recovery strategy regarding reimbursement or recovery efforts.

**ARTICLE II**  
**REPRESENTATIONS AND WARRANTIES**

- 2.1. **General Warranties of Both Parties.** The following general representations and warranties of the Parties in this Section 2.1, as well as Assignor's representations, warranties, and covenants in Section 2.2, will survive and be in full force and effect after the execution of this Agreement. Each Party represents and warrants as follows:
  - a. The representations and warranties of each of the Parties are true and correct in all respects as of the Effective Date;
  - b. Each Party is duly organized and existing and is in good standing in its state of domicile;
  - c. Each Party is duly qualified to do business and is in good standing under the laws of any jurisdiction where the conduct of its business requires it to be so qualified;
  - d. Each Party possesses any and all licenses and/or governmental approvals required to perform its respective business;
  - e. Each Party's execution, delivery, and performance of this Agreement and the performance of all obligations thereunder has been duly authorized by all appropriate corporate or company action;
  - f. This Agreement has been duly executed and delivered by duly authorized officers of each Party and therefore constitutes valid, binding, and enforceable obligations as to each Party enforceable one as against each other;
  - g. Each Party will at all times comply with all applicable laws and regulations in the performance of this Agreement.

- 2.2. **Assignor's Representations, Warranties, and Covenants.** Assignor represents and warrants and, as applicable, covenants as follows:
- a. Neither the execution, delivery, nor performance of this Agreement will conflict with or violate the governing corporate documents of Assignor or conflicts with or violates any other agreement, license, contract, instrument, or other commitment or arrangement to which Assignor is bound.
  - b. Assignor will cooperate with Assignee and deliver to Assignee all information that is reasonably related to the Claims, including, but not limited to, all Claims Data and Claims Documents, to enable Assignee to seek recovery on the Claims, subject to any confidentiality requirements with which Assignor is obligated to comply.
  - c. Assignor has no actual knowledge of any nonpublic lawsuit, judicial or administrative action, suit, investigation, or proceeding of any kind that is pending or threatened, in any court or before any governmental or regulatory authority that would (a) prevent the carrying out of the assignment of the Claims, (b) declare this Agreement or the assignment of the Claims to be unlawful, (c) cause the rescission of this Agreement, or (d) have a material adverse effect upon this Agreement or the Claims.
  - d. Assignor has either made payment on, or has assumed full risk, obligation, and responsibility for the payment of, the prescription drug payments for and on behalf of the enrollee Members that are the subject of the Claims and has not received full or partial reimbursement for said payments from any source unless otherwise disclosed in writing to Assignee by Assignor.
  - e. Assignor's network providers do not have any legal interest in or legal claim to any recoveries with respect to the Claims under their network contracts with Assignor.
  - f. Assignor has provided Assignee with all contracts and agreements it has in effect with any and all subrogation and cost recovery vendors along with a complete and comprehensive list and report of all subrogation claims and recoveries that (i) are currently being pursued by or on behalf of Assignor, (ii) are otherwise excluded from the Claims, or (iii) affect the value, rights, or recoverability of the Claims.
  - g. Any and all Claims Data transferred and all Claims and rights assigned pursuant to this Agreement arise from Claims and claims recovery and reimbursement rights arising from payments made for prescription drugs provided to Assignor's Members.

**ARTICLE III**  
**MISCELLANEOUS**

- 3.1. **Assignment.** Assignee may assign this Agreement and the Claims to any other person or entity in its sole discretion.
- 3.2. **Successors and Assigns.** This Agreement is binding upon the successors, legal representatives, or assigns of the Parties.
- 3.3. **Assignor Cooperation.** Assignor agrees to promptly execute and deliver all further instruments, documents, and affidavits, and take any and all further action, that may be necessary or appropriate, or that Assignee may reasonably request in order to (i) confirm, perfect, and protect the assignment of all right, title, and interest in and to the Claims in accordance with this Agreement, and (ii) assist Assignee in its efforts to pursue reimbursements and recoveries on the Claims or otherwise enable Assignee to exercise and enforce any of its rights and remedies related to the Claims. Should Assignee pursue the recovery of the Claims by instituting litigation, may be served with subpoenas seeking the production of documents and/or deposition testimony. Assignor's agreement to cooperate includes complying with any such subpoenas which it may receive in the future and requests related thereto. This provision shall survive the execution of this Agreement and assignment of the Claims and any election by Assignor in the future to cease further data transfers.

- 3.4. **Governing Law and Venue.** The interpretation, construction, and enforcement of this Agreement shall be in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would apply any laws other than those of the State of Florida and any action required to enforce any arbitration award pursuant to Article IV must be commenced and maintained in federal or state court within the State of Florida.
- 3.5. **Attorneys' Fees.** In the event of any controversy arising under or relating to the interpretation or implementation of this Agreement or any breach thereof, the prevailing party shall be entitled to payment for all costs and reasonable attorneys' fees (both trial and appellate) incurred in connection therewith.
- 3.6. **Severability.** Should any term(s) of this Agreement be deemed unenforceable, all other terms shall survive and remain in full force and effect. This includes any and all, rulings, and/or other findings of the Centers for Medicare and Medicaid Services, Agency for Health Care Administration, or of a court of competent jurisdiction.
- 3.7. **Waiver.** A waiver by any party of any of the terms of this Agreement shall not be construed as a general waiver by the party and the party is free to reinstate any such term or condition, with or without notice to the other.
- 3.8. **Counterparts.** This Agreement may be executed in counterparts, including facsimile signature pages and signature pages in "portable document format" (.pdf), each of which will be deemed an original, but all of which together shall constitute one and the same instrument.
- 3.9. **Amendment.** Any amendment to this Agreement must be in a written instrument signed by the Parties.
- 3.10. **Notice.** All notices and other communications required or permitted hereunder or convenient in connection herewith shall be in writing and shall be deemed to have been given when mailed via certified mail, return receipt requested, or sent via electronic delivery, addressed to the parties at the address set forth on the signature page, or to such other names and addresses as the Parties may designate by notice to the other party hereto in the manner specified in this Section.

This Agreement is effective as of the Effective Date and executed on the dates set forth below.

**CANO HEALTH, LLC**  
a Florida limited liability company

**[CLAIMS VEHICLE]**  
a [\_\_\_\_\_]

Sign: \_\_\_\_\_  
 Print: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

Sign: \_\_\_\_\_  
 Print: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

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Notice Address:

9725 NW 117th Avenue, Suite 200  
Miami, FL 33178  
Attn: David Armstrong  
Phone: \_\_\_\_\_  
Email: David.Armstrong@canohealth.com

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_



**FIRST AMENDMENT TO PURCHASE AGREEMENT**

This First Amendment to Purchase Agreement (this “Amendment”) is entered into by and between the Cano Health, LLC, a Florida limited liability company on behalf of itself and its designated subsidiaries and controlled network affiliates under risk-sharing contracts with capitated health plans including Medicare Advantage Plans that have contracted with the Centers for Medicare and Medicaid Services to provide healthcare services, with its principal business address at 9725 NW 117th Avenue, Suite 200, Miami, Florida 33178 (hereinafter referred to as “Cano”) and MSP Recovery, LLC, a Florida limited liability company, together with its affiliates, successors, and assigns, with its principal business address at 2701 S. Le Jeune Road, 10th Floor, Coral Gables, Florida 33134 (hereinafter referred to as “MSP”). Cano and MSP will be collectively referred to herein as the “Parties” or individually as a “Party”. This Amendment is effective as of March 31, 2023 (the “Effective Date”).

In consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend that certain Purchase Agreement, effective September 30, 2022, by and among the Parties (as amended, the “Agreement”), as follows:

1. Section 1.1.a of the Agreement is deleted and replaced in its entirety as follows:

MSP will pay to Cano \$25,000,000 (the “Fee”) in cash or, subject to the receipt by MSP (or LIFW,<sup>1</sup> as applicable) of all necessary approvals for issuance, MSP may, in its sole discretion, elect to pay by causing MSP Recovery, Inc. d/b/a/ LifeWallet (“LifeWallet”) (NASDAQ: LIFW) to issue Class A Common Stock of LifeWallet (the “LIFW Shares”) to Cano in an amount equal to the quotient obtained by dividing \$25,000,000 by the applicable Share Purchase Price (as defined below) associated with such issuance, rounded up to the nearest whole share. For the purposes of this Agreement, the term “Share Purchase Price” shall mean the closing price on the share issuance date. Such cash payment shall be paid, or if paid in LIFW Shares, such shares shall be issued and delivered by LifeWallet to Cano immediately following the close of trading on the date that is ten trading days immediately following the date first to occur of: (i) the date on which LifeWallet files its Form 10-K for 2022 and (ii) June 15, 2023. MSP shall ensure that LifeWallet makes all appropriate filings to register the LIFW Shares issued pursuant to this section within ten business days of the issuance of such shares, and uses commercially reasonable best efforts to cause such filings to become effective, and the shares to become fully registered, unrestricted, and freely tradeable, as soon as possible; provided that Cano provides LifeWallet with all information and materials regarding Cano as reasonably required by LifeWallet in connection with the registration of the LIFW Shares. In the event that the consideration paid hereunder shall require issuance of more than 19.99% of the total outstanding LIFW Shares, then in that event, Cano shall receive up to 19.99% of LIFW Shares and the remaining value of the consideration shall be paid in cash. For the avoidance of doubt, the Fee is non-refundable.

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2. Miscellaneous

- a. Except as otherwise modified by this Amendment, the Agreement shall remain in full force and effect. Any conflict between this Amendment, on the one hand, and the Agreement on the other hand, shall be resolved in favor of this Amendment.
- b. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument. This Amendment may be signed electronically, and a signed copy may be transmitted by facsimile, email, or other means of electronic transmission, which shall have the same legal effect as delivery of an original executed copy of this Amendment.

[signature pages to follow]

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The Parties hereto have caused this Amendment to be executed and delivered as of the Effective Date.

**CANO HEALTH, LLC**

Sign: /s/ Marlow Hernandez  
Print: Marlow Hernandez  
Title: CEO

**MSP RECOVERY, INC.**

Sign: /s/ Alexandra M. Plasencia  
Print: Alexandra M. Plasencia  
Title: General Counsel

**MSP RECOVERY, LLC**

Sign: /s/ Alexandra M. Plasencia  
Print: Alexandra M. Plasencia  
Title: General Counsel