

## SETTLEMENT AND RELEASE AGREEMENT

### PREAMBLE

The State of Colorado and Apex Vision and Wellness (“Apex” as defined below) desire to resolve all claims, potential claims and disputes between them relating to the Covered Conduct (defined below) without further litigation. This Settlement and Release Agreement (“Agreement”) sets forth the terms of the settlement between the State of Colorado and Apex (each individually a “Party”, and collectively, the “Parties”) as of the Effective Date.

### DEFINITIONS

- A. “CID” refers, collectively, to the Civil Investigative Demands issued, pursuant to C.R.S. § 25.5-4-309, by the State to Apex on March 5, July 25, and August 20, 2025.
- B. “COMFCA” means the Colorado Medicaid False Claims Act, C.R.S. § 25.5-4-303.5 through § 25.5-4-310.
- C. “Covered Conduct” means any actual or alleged act, conduct, failure to act, negligence, statement, error, omission, transaction, misstatement or misleading statement covered by COMFCA and relating to or arising from Apex’s billings for spherical and/or aspherical lenses for the same patient on the same date submitted to the Colorado Department of Health Care Policy and Financing (“Colorado Medicaid”) for the Specified Time Period.
- D. “Effective Date” means the date of signature of the last signatory to this Agreement.
- E. “Specified Time Period” means January 1, 2019, through the Effective Date of this Agreement.
- F. “State” and “State of Colorado” means the State of Colorado and its past, present, and successor departments (including Colorado Medicaid) agencies, divisions, subdivisions, commissions, departments, boards, administrators, employees, and legal representatives.
- G. “Apex” means Apex Vision and Wellness and its past, present, and successor owners, directors, shareholders, officers, employees, agents, and legal representatives.

## Apex Vision and Wellness Investigation Settlement Agreement

### **RECITALS**

**WHEREAS**, the State of Colorado issued its CID to Apex alleging violations of the COMFCA.

**WHEREAS**, Apex denies all allegations of past and present wrongdoing, wrongful acts or conduct, liability, charges, expenses, and losses that have been asserted or that could be asserted against it relating to or arising from the Covered Conduct.

**WHEREAS**, the Parties recognize the uncertainty and expense of litigation and, thus, the Parties have agreed to mutually settle and compromise all matters in controversy between and among them and all possible or potential claims related to or arising from the Covered Conduct.

### **AGREEMENT**

**NOW, THEREFORE**, in consideration of the recitals above and the mutual promises, conditions, covenants, and agreements below, and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Apex shall remit payment to the State of Colorado in the total amount of Two Hundred Eighty Thousand Dollars (\$280,000.00) (the "Settlement Amount"). Apex will pay the State of Colorado Sixty-Five Thousand Dollars (\$65,000.00) within five (5) business days of the Effective Date of this Agreement. Apex will thereafter make four payments in the amount of fifty-three thousand seven hundred and fifty dollars (\$53,750) each plus interest on the principal accrued at 7% per annum, with the first payment made on the one-year anniversary of the Effective Date, the second payment made on the two-year anniversary of the Effective Date, the third payment made on the three-year anniversary of the Effective Date, and the fourth payment made three years and six months after the Effective Date of this Agreement. There is no penalty for early payoff. Each payment made by Apex shall be made payable to Colorado Department of Law, shall reference "In the Matter of Apex Vision and Wellness," and delivered to:

Medicaid Fraud Control Unit, Office of the Attorney General  
1300 Broadway, 9<sup>th</sup> Floor  
Denver, CO 80203  
care of Rebecca Weber, Director, MFANU

Each payment shall be made timely on the date identified above. The State of Colorado will permit a 7-day grace period following a payment due date for

## Apex Vision and Wellness Investigation Settlement Agreement

Apex to complete payment. Any 7-day grace period utilized by Apex shall not change the due date of any subsequent payment.

2. The total Settlement Amount of Two Hundred Eighty Thousand dollars (\$280,000) of is allocated to the settlement of all actual or potential claims relating to or arising from the Covered Conduct. Apex acknowledges and agrees that it is not entitled to direct or influence the manner in which the State allocates the Settlement Amount.
3. In consideration for Apex's payment of the total Settlement Amount, the State of Colorado shall release Apex from any obligations under the CID, and shall release Apex from any past, present, or future cause of action, claim for relief, suit, charge, damage, penalty, obligation, dispute, controversy, *parens patriae* claim or grievance of any nature, whether legal, equitable, statutory, regulatory or administrative, known or unknown, relating to or arising out of the Covered Conduct.
4. The Parties agree that payment of the total Settlement Amount shall constitute a full and complete satisfaction by Apex of its obligations under this Agreement.
5. Notwithstanding any term or language in this Agreement, the State of Colorado specifically does not release Apex from: (a) any criminal, civil, or administrative liability arising under State revenue code(s); (b) any criminal liability; (c) any actual or potential civil liability of Apex under any State statute, regulation, or rule not covered by the release in this Agreement; (d) any liability to the State (or any agencies thereof) for any conduct other than the Covered Conduct, (e) any claims made by or on behalf of individual consumers, including antitrust, contract, negligence, damages, personal injury, or property damage; and (f) any claim arising from the obligations created by this Agreement.
6. If a Party fails to comply with the terms of this Agreement, that Party shall be in default. If a Party's default continues to exist for thirty (30) days after receipt of a written notice from the other Party, the other Party may bring an action in a court of competent jurisdiction to enforce any term or condition of this Agreement.
7. Apex expressly represents and warrants that Apex has reviewed its financial condition, that Apex is currently "solvent" within the meaning of 11 U.S.C. §§ 547(b)(3) and 548(a)(1)(B)(ii)(I), and Apex believes it will remain solvent after payment of the total Settlement Amount.

## Apex Vision and Wellness Investigation Settlement Agreement

8. If Apex fails to make a payment of the Settlement Amount when due as set out in Paragraph 1 above, and such payment remains unpaid for 14 days, then the remaining balance of the total Settlement Amount will be accelerated and immediately become due. The State of Colorado may, at its discretion, decide to offer reasonable accommodations regarding revisions or extensions of the payment amounts and schedules, required under this Agreement, provided that Apex is in full compliance with all other terms and conditions of this Agreement.
9. On the Effective Date of this Agreement, the State of Colorado shall withdraw the CID issued to Apex, and Apex shall have no further obligation to respond to the CID.
10. This Agreement is made in compromise of disputed claims. This Agreement is not an admission of facts or liability by Apex, and Apex expressly denies the allegations set forth herein and denies that it engaged in any wrongful conduct. This Agreement is not an admission or a concession by the State of Colorado that its allegations are not well founded.
11. This Agreement contains the sole and entire agreement and understanding of the Parties with respect to this matter. All prior discussions, negotiations, commitments, agreements, and understandings do not bind the Parties and are hereby merged into this Agreement. No representations, oral or otherwise, express or implied, other than those contained in this Agreement have been made by the Parties.
12. This Agreement shall be governed by the laws of the State of Colorado. Any action to enforce this Agreement shall be brought in the District Court, City and County of Denver, Colorado.
13. Nothing in this Agreement is a waiver of the State's sovereign immunity, with the exception only of a proceeding brought against the State to enforce this Agreement.
14. This Agreement constitutes the complete agreement between the Parties with regard matters set forth herein. This Agreement may not be amended or modified except by a writing signed by all Parties.
15. Each Party will bear its own legal and other costs incurred in connection with this matter, including the preparation and performance of this Agreement.
16. This Agreement shall be construed and interpreted to effectuate the Parties' intent, which is to resolve completely the State's investigation, claims, and potential claims relating to or arising from the Covered Conduct.

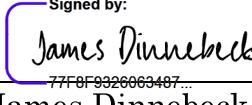
## Apex Vision and Wellness Investigation Settlement Agreement

17. None of the Parties to this Agreement shall be considered the drafter of this Agreement which might cause any provision to be construed against the drafter.
18. Each Party represents that it freely and voluntarily enters this Agreement without any coercion or duress.
19. This Agreement may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute one and the same Agreement. Facsimiles of signatures shall constitute acceptable binding signatures for purposes of this Agreement. The undersigned signatories represent that they are signing this Agreement in their official capacities and that they are authorized to execute this Agreement.
20. Each Party agrees to perform such further acts, and to execute and to deliver such further documents as may reasonably be necessary, to carry out the purpose and intent of this Agreement.

WHEREFORE, the Parties have agreed to this Release and Settlement Agreement.

Dated: 12/31/2025

### APEX VISION AND WELLNESS

Signed by:  
By:   
James Dinnebeck  
President

Dated: 1/12/2026

### THE STATE OF COLORADO DEPARTMENT OF HEALTH CARE POLICY AND FINANCING

By:   
Name: Kim Bimestefer  
Title: Executive Director

Apex Vision and Wellness Investigation Settlement Agreement

Dated: 1/12/2026

**OFFICE OF THE ATTORNEY  
GENERAL, STATE OF COLORADO,  
MEDICAID FRAUD, ABUSE, AND  
NEGLECT UNIT**

By:   
Rebecca Weber, First Asst. A.G.  
Director, MFANU