

Valescent Pharmaceuticals Inc.
HIPAA (Health Insurance Portability & Accountability Act)
Notice of Privacy Practices for Protected Health Information
Effective Date 01/01/2020

THIS NOTICE DESCRIBES HOW MEDICAL INFORMATION ABOUT YOU MAY BE USED AND DISCLOSED AND HOW YOU CAN GET ACCESS TO THIS INFORMATION. PLEASE REVIEW IT CAREFULLY.

The terms outlined in this Notice of Privacy Practices describe how Valescent Pharmaceuticals Inc. may use and disclose your medical information, and the rights that you have to access and amend that information. This Notice describes how Valescent Pharmaceuticals Inc., its affiliates and its employees will share protected health information of patients as necessary to fulfil prescriptions, payment, and health care operations permitted by law. We are required by law to maintain the privacy of your protected health information ("PHI"), to follow the terms of the Notice currently in effect, to give you this Notice setting forth our legal duties and privacy practices concerning your PHI and to notify affected individuals following a breach of unsecured PHI. We are also required to inform you that there may be a provision of state law that relates to the privacy of your health information that may be more stringent than a standard or requirement under the Federal Health Insurance Portability and Accountability Act ("HIPAA"). We reserve the right to amend this Notice. If we make any material revisions to this Notice, we will post a copy of the revised Notice in the pharmacy, on our website, and will offer you a copy of the revised Notice.

Section A: Use and Disclosures of Protected Health Information

1. Treatment, Payment, and Health Care Operations

- a) Treatment - We may use and disclose your health information to provide treatment, including prescription and supply services. This may include sharing your health information with other health care providers such as pharmacists, pharmacy technicians and health care providers that are involved in your care. This will include receiving prescription orders to dispense prescriptions, and transfers to other pharmacies. We may also share information with other health care providers such as physicians, physician assistants, and nurses who are a part of your care team. We will do so in order to coordinate care such as medications, lab work, or other appointments. We may also contact you to provide treatment related services, such as refill reminders, treatment alternatives and other health-related services that may be of benefit to you. You will receive an individual notice and have the right to opt out of any treatment communications.
- b) Payment - We will use and disclose your health information to obtain payment. This can be for the health care services rendered. We may also disclose your PHI to receive approval from your health insurance provider to determine if a certain prescription or service is covered.
- c) Health Care Operations – We will use your health information with regards to pharmacy operations. We may use and disclose your PHI in connection with the management of our pharmacy. This may include: quality of care improvements, quality assessment and improvement, internal compliance audits, performance evaluations, and training purposes. Additionally, we may use your health information for business operations and administrative purposes.

2. Permitted or Required Uses and Disclosures

- a) Prescription Refill Reminders, Treatment Alternatives or Health-Related Benefits - We may use your personal health information to contact you. Reasons for contact may include: prescription refill reminders, to inform you about treatment options or alternatives, or to inform you about health-related benefits or services that may be of interest to you.
- b) Family Members, Relatives or Close Friends – Our pharmacists can, using their discretion, disclose your health information to family members, relatives, a close friend, or other person you have identified as being involved in your health care. This includes allowing the previously described people to pick up filled prescriptions, other medical supplies, or medical records. You have the right to object to any such disclosure. If you are not present or unable to agree or reject to a disclosure, our pharmacists will use their professional judgement to determine if a disclosure is

in your best interest. If your health information is disclosed, only the relevant information required for treatment or payment will be disclosed.

- c) Other Permitted and Required Uses and Disclosures – Under certain circumstances Valescent Pharmaceuticals Inc. may be required to disclose your health information and may have to do so without obtaining your consent and without offering you the option to agree or object. These include, but are not limited to:
- as required by federal or state law, and provided that the use and disclosure will be made in accordance with applicable laws;
 - a public health authority or foreign government agency that is authorized by law to collect or receive personal health information, for health activities that generally include preventing or controlling disease, reporting adverse effects of medications, problems with products, notification of communicable disease, and for reporting abuse or neglect under certain circumstances;
 - to an oversight agency authorized for activities by law, including audits and inspections, and civil, administrative or criminal investigations, proceedings or actions, necessary for Valescent Pharmaceuticals Inc. licensure and monitoring;
 - in reply to a court order, administrative order, subpoena, discovery request or other lawful process, but only if efforts have been made to inform you about the request or to obtain an order protecting the information requested;
 - to comply with laws related to worker's compensation or other similar programs;
 - as required by law to inform law enforcement to report certain injuries, comply with court orders or warrants or similar process, to identify a suspect, fugitive, missing person or victim or to report a crime;
 - to a coroner or medical examiner to perform duties authorized by law;
 - to funeral directors, according to the law, as necessary to carry out their duties;
 - to organ procurement organizations or other entities for the purpose of procurement, banking, or transplantation of organs for the purpose of tissue donation or transplant;
 - for the purpose of research, provided that certain approvals are in place;
 - to notify a family member, or assist in notifying a family member, personal representative, or other person responsible for your care;
 - to a correctional institution or law enforcement agent if you are an inmate under custody or are to become an inmate;
 - if necessary, to prevent a serious threat to your health and safety or the health and safety of the public;
 - as required by military command with regards to active duty military and veterans, including foreign military personnel;
 - to authorized intelligence officials for purposes of national security authorized by law;
 - to federal officials for the protection of the President of the United States, and other authorized persons or foreign heads of state to conduct special investigations, and;
 - for protection of the President and other authorized persons or foreign heads of state or to conduct authorized investigations;
- d) Authorized Use and Disclosure – use or disclosure of your health information, other than in the forms previously listed, will not be made unless your written authorization has been obtained in advance. You have the right to revoke any prior authorization in writing at any time.
- e) More Stringent State Laws – some states may have laws that are more stringent than HIPAA. Please refer to the end of the Notice for the laws that may apply.

Section B: Patient's Rights

1. Restriction Requests

- a) Restriction Requests – You have the right to request a restriction or limitation on how we use and/or disclose your health information for carrying out treatment regimens, payment, or healthcare operations. Valescent Pharmaceuticals Inc. is not required to agree to your requested restriction limitation not required by law (except for transactions that have been paid for in full out-of-pocket). Your written request must specify: (1) if you are placing a limit or restriction on our use and/or disclosure; (2) what information is to be restricted or limited; and (3) to whom the restriction applies. If we agree

to your request, it will not prevent disclosure of your health information as follows: (1) to you if you request access or an accounting of disclosures; (2) for purposes required or permitted by law; or (3) in case of an emergency.

- b) Restriction Termination – Termination of a restriction must be received in writing. If we do agree to requested restrictions, they shall be binding until a request is received for termination.

2. Means of Communication

- a) Alternative Means of Communication – you have the right to receive confidential communications of your health information by alternatives means or at alternative locations upon a reasonable request. As an example you may request to have information sent by phone or mailing address to a location other than your home. If you wish to receive confidential information through an alternative means of communication, a request must be submitted in writing. The request must include the alternatives means for communication and/or the alternative location for receiving such communications.

3. Access to Health Information

- a) Personal Health Information Access – You have the right to access, inspect, and obtain a copy of your personal health information, including any electronic documents; provided, however, you are not entitled to access certain PHI exempted under HIPAA. You have the right to request your health information for as long as we maintain your records. Upon submitting a request, you will receive a response in a timely fashion. You may be charged a cost-based fee to cover postage and printing/copying costs. If we do not have your health information in our possession, you will be provided with the appropriate contact information.
- b) Format – Upon your request, we can provide you with a copy of your protected health information in a format of your choosing. You have the right to request your health information in an electronic format if available.
- c) Denial – Under some limited circumstances, Valescent Pharmaceuticals Inc. may deny your request. You may request a review of the denial, and such requests must be submitted in writing.

4. Accounting of Uses and Disclosures

- a) Accounting of Access to Personal Health Information – You have the right to request and receive an accounting of disclosures and uses that are not for payment, treatment or health care operations. You may request an accounting for a period of six (6) years prior to the date of the request, or of a lesser time period. It will not include an accounting of disclosures to yourself, your personal representatives or anything authorized by you in writing.
- b) Request Quantity – You will receive on request free of charge annually, thereafter for any additional requests you will be charged a reasonable, cost-based fee for each additional request within the same twelve (12) month period. You will be notified of the cost for an additional accounting of disclosures and have the option to rescind or modify your request before being charged.

5. Amendments to Health Information

- a) Incorrect or Incomplete Health Information – If you that your health information in our records is incomplete or incorrect, you may give us a written statement stating the reasons that support and amendment to your health information records. You may request an amendment to any records for as long as we have possession of your health information. Upon submitting a request, you will receive a response in a timely fashion. If we do not have your health information in our possession, you will be provided with the appropriate contact information.
- b) Denial – Under some limited circumstances, Valescent Pharmaceuticals Inc. may deny your request. Examples of a denial are if we determine that your health information you requested was not created by us, or is already accurate and complete. If a denial occurs, you have the right to submit a Statement of Disagreement. Valescent Pharmaceuticals Inc. has the right to provide a rebuttal to your statement. If this occurs, then you have the right to request that your original request, our denial, your statement of disagreement, and our rebuttal be included in all future disclosures of your health information.

6. Notice of Privacy Practices

- a) Copy of Notice – You have the right to receive a paper copy of this Notice at any time, even if you have previously agreed to receive a copy electronically. If you have received an electronic copy of this Notice, but wish to also receive a paper copy, please submit a request in writing to the Privacy Officer at the address listed below.

Section C: Valescent Pharmaceuticals Inc.'s Duties

Valescent Pharmaceuticals Inc. is required by law to maintain the privacy of protected health information, to provide individuals with notice of its legal duties and privacy practices with respect to protected health information, and to notify affected individuals following a breach of unsecured protected health information.

Valescent Pharmaceuticals Inc. is required to abide by the terms of this Notice. We reserve the right to change the terms of this Notice and to make the new notice provisions effective for all protected health information that we maintain. Any such revised Notice will be made available upon request.

Section D: Contacting Us

1. Additional Questions, Submitting Requests or Complaints

- a) Questions – If you have questions regarding this Notice, or how Valescent Pharmaceuticals Inc. uses and discloses your health information, please contact our Privacy Officer below.
- b) Forms Request – You may obtain forms required for request submissions from our pharmacy or from our Privacy Officer.
- c) Violation of Rights – If you believe your privacy rights have been violated, you may file a complaint with our Privacy Officer or with the Secretary of Health and Human Services. You will not be retaliated against for filing a complaint.
- d) Additional Information – If you need any additional information or exercise any of your rights set forth in this Notice, please contact the Privacy Officer.

2. Privacy Officer

Privacy Officer
Valescent Pharmaceuticals Inc.
7265 S Revere Pkwy Suite 902
Centennial, CO 80112

Phone: 720-389-7597
Toll Free: 877-374-0383
Fax: 720-476-4105

3. Secretary of Health and Human Services, Office for Civil Rights

- a) For online complaint forms and contact information for the Regional OCR offices:
<http://www.hhs.gov/ocr/privacy/index.html>
- b) Email: OCRComplaint@hhs.gov for assistance or questions about complaint forms
- c) Address for Secretary of the Department of Health and Human Services:
Secretary of the Department of Health and Human Services
200 Independence Avenue SW
Washington D.C. 20201

This Notice of Privacy Practices is effective as of January 1, 2020.