IN THE MATTER OF: **CASE NO. A-2026-0315**

FARMAKEIO dba FarmaKeio **License No. 02-2798550**
1736 North Greenville Ave.
Richardson, TX 75081

SETTLEMENT AGREEMENT WITH THE OHIO BOARD OF PHARMACY

This Settlement Agreement (Agreement) is entered into by the Ohio Board of Pharmacy (Board) and FarmaKeio for the purpose of resolving all issues between the parties relating to the Board investigation of FarmaKeio's dispensing of unapproved compounded drugs to Ohio patients from August 21, 2023 to July 14, 2026. Together, the Board and FarmaKeio are referred to hereinafter as "the parties."

JURISDICTION

1. Pursuant to Section 4729.57 of the Ohio Revised Code and the rules adopted thereunder, the Board has the authority to suspend, revoke, restrict, limit or refuse to grant or renew any license issued pursuant to Section 4729.54 of the Ohio Revised Code.

2. FarmaKeio is a licensed Terminal Distributor of Dangerous Drugs under license number 02-2798550.

FACTS

1. The Board initiated an investigation of FarmaKeio, Terminal Distributor of Dangerous Drugs license number 02-2798550, related to FarmaKeio's dispensing of unapproved compounded drugs to Ohio patients from August 21, 2023 to July 14, 2026.

2. On or about September 8, 2026, the Board sent a Summary Suspension/ Notice of Opportunity for Hearing to FarmaKeio, which outlined the allegations and provided notice of its right to a hearing, its rights in such hearing, and its right to submit contentions in writing.

3. On or about September 11, 2026, Albert Lin, Esq., of Baker & Hostetler LLP, entered an appearance as Ohio legal counsel for FarmaKeio.

WHEREFORE, the parties desire to resolve the issues relating to the above-referenced findings without resorting to further administrative proceedings.

TERMS

NOW THEREFORE, in consideration of the mutual promises herein expressed, the parties knowingly and voluntarily agree as follows:

1. The recitals set forth above are incorporated in this Settlement Agreement as though fully set forth herein.

2. FarmaKeio neither admits nor denies the allegations stated in the Notice of Opportunity for Hearing letter dated September 8, 2026; however, the Board has evidence sufficient to sustain the allegations, finds them to violate Ohio's pharmacy law as set forth in the Notice, and hereby adjudicates the same.

3. The Board will lift the summary suspension imposed on FarmaKeio's TDDD license number 02-2798550 and reinstate the license immediately upon the effective date of this Agreement.

4. FarmaKeio agrees to pay to the Board a monetary penalty the amount of $95,000. This fine will be attached to your license record and must be paid no later than 180 days from the effective date of this Agreement. To pay this fine you must login to www.elicense.ohio.gov and process the items in the cart of the Responsible Person.

5. FarmaKeio agrees that the Responsible Person will attend and successfully complete the Board sponsored Responsible Person 101 presentation (one hour). The continuing education must be completed within 180 days from the effective date of this Agreement. Documentation of completion must be e-mailed to legal@pharmacy.ohio.gov.

6. FarmaKeio agrees and acknowledges that this Board disciplinary action must be disclosed to the proper licensing authority of any state or jurisdiction, as required by any such state or jurisdiction, in which it currently holds a professional license, including the Board on renewal applications or applications for a new license.

7. FarmaKeio agrees to comply with all federal and state requirements related to Terminal Distributors of Dangerous Drugs, including but not limited to, Ohio Revised Code Chapter 4729 and the Rules adopted thereunder, Chapter 3719 and the Rules adopted thereunder, Chapter 3715 and the Rules adopted thereunder as well as the "Federal Food, Drug, and Cosmetic Act," 52 Stat. 1040 (1938), 21 U.S.C.A. 301 and Chapter 21, Section 360 of the United States Code, and Section 207.20 of the Code of Federal Regulations. Any violation by FarmaKeio of the terms of one or more federal or state requirements may constitute sufficient grounds for further enforcement action related to any licenses granted to FarmaKeio by the Board and will NOT discharge FarmaKeio from any obligation under the terms of this Agreement.

8. FarmaKeio agrees to pay all reasonable costs associated with the collection of any payment, and of the prosecution of any violation of this Agreement.

9. FarmaKeio understands that it is represented by counsel for review and execution of this agreement.

10. This Agreement is binding upon any and all successors, assigns, affiliates, and subsidiaries of the parties or any other corporation through whom or with whom FarmaKeio will operate.

11. FarmaKeio explicitly waives its right to a hearing and an opportunity to be heard pursuant to Chapter 119 of the Ohio Revised Code, and waives any right to an appeal.

12. This Agreement may be executed in counterparts or facsimiles, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

13. All parties to this Agreement understand that this document is a public record pursuant to Ohio Revised Code Section 149.43.

14. This Agreement contains the entire agreement between the parties, there being no other agreement of any kind, verbal or otherwise, which varies the terms of this Agreement.

15. If any of the provisions, terms, or clauses of this Agreement are declared illegal, unenforceable, or ineffective by an authority of competent jurisdiction, those provisions, terms, and clauses shall be deemed severable, such that all other provisions, terms, and clauses of this Agreement shall remain valid and binding upon both Parties.

16. This Agreement shall become effective upon the date of the Board President's signature below.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties to this Agreement have executed it and/or cause it to be executed by their duly authorized representatives.

Approved by:

Signed by:
Dan DeNeui
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9/17/2026 | 1:47 PM EDT

Dan DeNeui, CEO, on behalf of,
FarmaKeio, Respondent

Date of Signature

Signed by:
Albert Lin
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9/17/2026 | 11:28 AM EDT

Albert Lin, Esq., of Baker & Hostetler LLP
Attorney for Respondent

Date of Signature

09/17/2026

Jason George, RPh, President,
Ohio Board of Pharmacy

Date of Signature

SUMMARY SUSPENSION/NOTICE OF OPPORTUNITY FOR HEARING
TERMINAL DISTRIBUTOR OF DANGEROUS DRUGS LICENSE

IN THE MATTER OF:

FARMAKEIO dba FarmaKeio
1736 North Greenville Ave.
Richardson, TX 75081

CASE NO. A-2026-0315

License No. 02-2798550

-THIS IS A RED INK STAMP-
I certify this to be a true and exact copy of the original document on file with the Ohio State Board of Pharmacy.
Steven W. Schierholt, Esq., Executive Dir.
Date: 9/8/2026
-MUST HAVE BOARD SEAL TO BE OFFICIAL-

September 8, 2026

Dear FarmaKeio:

You are notified, in accordance with Section 119.07 of the Revised Code, the Ohio Board of Pharmacy (Board) hereby SUMMARILY SUSPENDS FarmaKeio's license as a Terminal Distributor of Dangerous Drugs (TDDD), under authority of Sections 4729.57 and 4729.571 of the Ohio Revised Code.

Furthermore, the Board finds that based upon the facts set forth in the Allegations Section, there is clear and convincing evidence of a danger of immediate and serious harm to others due to FarmaKeio's method used to possess or distribute dangerous drugs. As such, the Board summarily suspends FarmaKeio's license as a Terminal Distributor of Dangerous Drugs.

JURISDICTION

1. Pursuant to Section 4729.57 of the Ohio Revised Code (ORC) and the rules adopted thereunder, the Board has the authority to suspend, revoke, restrict, limit, or refuse to grant or renew any license issued pursuant to Sections 4729.54 and 4729.55 of the ORC to practice as a TDDD in the state of Ohio. Further, pursuant to Section 4729.55(E), the Board shall refuse to issue a future license to an applicant for a TDDD if the applicant, or any agent (including any owner or responsible person) or employee of the applicant, has been found to have violated any of the specified laws identified therein or any rule of the board, absent proof of adequate safeguards assuring prevention of a recurrence of the violation. Additionally, Section 4729.57 of the Revised Code grants the Board the authority to impose a monetary penalty or forfeiture not to exceed in severity any fine designated under the Revised Code for a similar offense or $1,000 if the acts committed have not been classified as an offense by the ORC.

2. Pursuant to Section 4729.571(A)(1) of the ORC and the rules adopted thereunder, the Board has the authority to suspend a terminal distributor's license without a hearing if it determines that there is clear and convincing evidence of a danger of immediate and serious harm to others due to the method used by the terminal distributor to possess or distribute dangerous drugs.

3. FarmaKeio, located at 1736 North Greenville Ave., Richardson, TX 75081, is a licensed TDDD under license number 02-2798550 and lists Abraham Mekonnen Bekele, RPh, [Ohio license number 03-444999] as the Responsible Person.

ALLEGATIONS

1. FarmaKeio is a non-resident mail order compounding pharmacy located at 1736 North Greenville Ave., Richardson, Texas. FarmaKeio records show that between on or about August 21, 2023, to on or about July 14, 2026, FarmaKeio dispensed compounded drugs in violation of the Food Drug & Cosmetic Act (FD&C Act). The pharmacy dispensed #200 prescriptions containing compounded drugs intended for injection and #83 prescriptions for drug product capsules, buccal troches, topical foams, topical creams, and/or nasal sprays, containing substances that were ineligible for compounding under Section 503A of the Federal Drug and Cosmetic Act (FD&C Act), because they lack a United States Pharmacopeia – National Formulary (USP/NF) monograph, are not drug substances that are components of approved drugs, and do not appear on the Food and Drug Administration (FDA) approved 503A bulk drug substances list. The list of unapproved compounded drugs dispensed to Ohio patients during this time period is set forth in Attachment A, attached hereto and incorporated as though fully set forth herein.

2. Between on or about August 21, 2023, to on or about July 14, 2026, FarmaKeio dispensed a total of #13,070 compounded prescriptions to Ohio patients without having an Ohio-licensed Responsible Person (RP). From November 3, 2017, to July 15, 2026, FarmaKeio's Responsible Person was listed as Justin Graves, RPh (TX 38797), who is not an Ohio-licensed pharmacist.

POTENTIAL VIOLATIONS OF LAW

1. Such conduct as set forth in the Allegations Section, if proven, each constitutes a violation of the following sections of Rule 4729:5-8-03 of the OAC, as effective February 1, 2022, Non-resident Pharmacies – Compliance, each violation punishable by a maximum penalty of $1,000:

    a. A non-resident terminal distributor of dangerous drugs shall comply with all the statutory requirements of the state of Ohio set forth in Chapters 4729., 3719., 3715., and 2925. of the Revised Code for all drugs sold, dispensed or personally furnished into this state, unless the licensee can demonstrate that such compliance would cause the nonresident terminal distributor of dangerous drugs to violate either the statutory or regulatory requirements of the state in which it is located or federal statutory or regulatory requirements, OAC Rule 4729:5-8-03(E); and/or

    b. A non-resident terminal distributor of dangerous drugs shall operate in compliance with all applicable laws, regulations and standards set forth by the United States food and drug administration and the United States drug enforcement administration, OAC Rule 4729:5-8-03(H).

2. Such conduct as set forth in the Allegations Section, if proven, each constitutes a violation of Rule 4729:5-8-04(G)(3) of the OAC, as effective July 1, 2021, Drugs compounded by a nonresident

pharmacy – A pharmacy licensed as a non-resident pharmacy that is engaged in drug compounding shall have an Ohio licensed pharmacist as the responsible person on its license, each violation punishable by a maximum penalty of $1,000.

3. Such conduct as set forth in the Allegations Section, if proven, each constitutes a violation of section 3715.52 of the ORC, Prohibited acts, each, a misdemeanor of the fourth degree, each punishable by a maximum penalty of $2,000 if committed by an organization: The following acts and causing them are prohibited:

    a. The manufacture, sale, or delivery, holding or offering for sale of any food, drug, device, or cosmetic that is adulterated[1] or misbranded[2], ORC Section 3715.52(A)(1); and/or

    b. The adulteration or misbranding of any food, drug, device, or cosmetic, ORC Section 3715.52(A)(2); and/or

    c. The sale, delivery for sale, holding for sale, or offering for sale of any article in violation of section 3715.61 or 3715.65 of the Revised Code, ORC Section 3715.52(A)(4).

4. Such conduct as set forth in the Allegations Section, if proven, each constitutes a violation of section 3715.65(A) of the ORC, Application for new drug required, each a misdemeanor of the fourth degree, each punishable by a maximum penalty of $2,000 if committed by an organization:

    a. No person shall sell, deliver, offer for sale, hold for sale, or give away any new drug unless an application with respect to the drug has become effective under section 505 of the "Federal Food, Drug, and Cosmetic Act," 52 Stat. 1040 (1938), 21 U.S.C.A. 301, as amended.

5. Such conduct as set forth in Allegations Section, if proven, each constitutes a violation of the following sections of Rule 4729:5-3-14(A) of the OAC, as effective March 1, 2020, General security requirements, each violation punishable by a maximum penalty of $1,000:

    a. All terminal distributors of dangerous drugs shall provide effective controls and procedures to ensure supervision and control of dangerous drugs, as required in division (B) of section 4729.55 of the Revised Code, and adequate safeguards to ensure that dangerous drugs are being distributed in accordance with all state and federal laws, as required in section 4729.55 of the Revised Code, OAC Rule 4729:5-3-14(A)(2).

6. Such conduct as set forth in the Allegations Section, if proven, each constitutes a violation of the following sections of Rule 4729:5-2-01 of the OAC, Responsible person – terminal distributor, as effective April 25, 2022, each violation punishable by a maximum penalty of $1,000:

    a. The responsible person shall be responsible for the practice of the profession of pharmacy, including, but not limited to, the supervision and control of dangerous drugs as required in division (B) of section 4729.55 of the Revised Code, adequate safeguards as required in

[1] ORC Section 3715.63 – When drug or device is adulterated.
[2] ORC Section 3715.64 – Misbranded drug or device.

division (C) of section 4729.55 of the Revised Code, security and control of dangerous drugs and maintaining all drug records otherwise required, OAC Rule 4729:5-2-01(A)(2); and/or

b. The person to whom the terminal distributor of dangerous drugs license has been issued and all pharmacists on duty are responsible for compliance with all state and federal laws, regulations, and rules governing the distribution of drugs and the practice of pharmacy, OAC Rule 4729:5-2-01(A)(3); and/or

c. The responsible person to whom the terminal distributor of dangerous drugs license has been issued and all licensed health professionals on duty are responsible for compliance with all state and federal laws, regulations, and rules governing the distribution of dangerous drugs, OAC Rule 4729:5-2-01(E)(4); and/or

d. The responsible person shall be responsible for ensuring the terminal distributor of dangerous drugs requirements are met, including, but not limited to, the supervision and control of dangerous drugs as required in division (B) of section 4729.55 of the Revised Code, adequate safeguards as required in division (C) of section 4729.55 of the Revised Code, security and control of dangerous drugs and maintaining all drug records otherwise required, OAC Rule 4729:5-2-01(E)(6).

7. Such conduct as set forth in Allegations Section, if proven, constitutes a violation of each of the following divisions of Section 4729.55 of the ORC, as effective March 31, 2021, and October 3, 2023, TDDD license requirements, each violation punishable by a maximum penalty of $1,000:

   a. Adequate safeguards are assured that the applicant will carry on the business of a terminal distributor of dangerous drugs in a manner that allows pharmacists and pharmacy interns employed by the terminal distributor to practice pharmacy in a safe and effective manner, ORC 4729.55(D).

8. Such conduct as set forth in Allegations Section, if proven, constitutes a violation of each of the following divisions of Section 4729.57(B) of the ORC, as effective September 29, 2017, and April 4, 2023, each violation punishable by a maximum penalty of $1,000:

   a. Violating any rule of the board, ORC Section 4729.57(B)(2); and/or

   b. Violating any provision of this chapter, ORC Section 4729.57(B)(3); and/or

   c. Except as provided in section 4729.89 of the Revised Code, violating any provision of the "Federal Food, Drug, and Cosmetic Act," 52 Stat. 1040 (1938), 21 U.S.C.A. 301, or Chapter 3715. of the Revised Code, ORC Section 4729.57(B)(4); and/or

   d. Any other cause for which the board may impose discipline as set forth in rules adopted under section 4729.26 of the Revised Code, ORC Section 4729.57(B)(10).

9. Such conduct as set forth in Allegations Section, if proven, each constitutes a violation of the following sections of Rule 4729:5-4-01 of the OAC, as effective April 25, 2022, each violation punishable by a maximum penalty of $1,000:

    a. Violating any rule of the board, OAC Rule 4729:5-4-01(B)(2); and/or

    b. Violating any provision of Chapter 4729. of the Revised Code, OAC Rule 4729:5-4-01(B)(3); and/or

    c. Except as provided in section 4729.89 of the Revised Code, violating any provision of the "Federal Food, Drug, and Cosmetic Act," 52 Stat. 1040 (1938), 21 U.S.C.A. 301, or Chapter 3715. of the Revised Code, OAC Rule 4729:5-4-01(B)(4); and/or

    d. The method used by the terminal distributor to store, possess or distribute dangerous drugs poses serious harm to others, OAC Rule 4729:5-4-01(B)(23); and/or

10. Such conduct as set forth in Allegations Section, if proven, each constitutes a violation of the following sections of Rule 4729:5-4-01 of the OAC, as effective March 1, 2019, each violation punishable by a maximum penalty of $1,000:

    a. Violating any rule of the board, OAC Rule 4729:5-4-01(B)(2); and/or

    b. Violating any provision of Chapter 4729. of the Revised Code, OAC Rule 4729:5-4-01(B)(3).

YOU ARE FURTHER NOTIFIED, in accordance with the provisions of Chapters 119. and 4729. of the Ohio Revised Code, that you are entitled to a hearing before the Ohio Board of Pharmacy, if you request such a hearing within thirty (30) days of the date of the service of this notice.

IF YOU DESIRE A HEARING, such request shall either be mailed to the Ohio Board of Pharmacy, Attn: Legal, 77 South High Street, 17th Floor, Columbus, Ohio 43215-6126 or an e-mail request may be sent to legal@pharmacy.ohio.gov (**please note faxes will not be accepted**). **YOUR REQUEST MUST BE RECEIVED ON OR PRIOR TO THE 30TH DAY FOLLOWING THE SERVICE DATE OF THIS NOTICE.** Please note that if you submit a request via email, your request will be acknowledged within one business day of receipt. If you do not receive an acknowledgment, please contact the Board offices at 614-466-4143 and request the legal department. You may appear at such hearing in person, by your attorney, or by such other representative as is permitted to practice before the agency, or you may present your position, arguments or contentions in writing; and, at this hearing, you may also present evidence and examine any witnesses appearing for and against you. **If you are a business entity, including but not limited to a corporation, limited liability company, or a limited partnership, you must be represented at the hearing by an attorney licensed to practice in the state of Ohio.**

YOU ARE FURTHER ADVISED that if there is no request for such a hearing received by the Board on or prior to the 30th day following the service of this notice, the Ohio Board of Pharmacy, upon consideration of the aforementioned allegations against you, may take action without such a hearing, and may adopt a final order that contains the board's findings. In the final order, the board may impose any of the sanctions listed in division RC 4729.57(A).

If you have questions regarding the Chapter 119. Administrative Hearing process, please e-mail your questions to legal@pharmacy.ohio.gov or call the Board office at 614-466-4143 and ask for the legal department.

BY ORDER OF THE OHIO BOARD OF PHARMACY

Steven W. Schierholt, Esq., Executive Director

SWS/zas/rlj

ATTACHMENT A

Unapproved compounded drugs dispensed from FarmaKeio to Ohio patients from on or about August 2023 to on or about July 2026

Drug Name/Strength	Number of prescriptions	Date Dispensed	Categorization
5-Amino-1MQ 50mg capsule	15	10/3/23-8/14/25	Not approved
AOD-9604 500mcg buccal troche	1	10/11/23	Not approved, added to Category 2 on 9/29/23, removed 9/27/24
BPC-157 Acetate 2mg/mL(5mL) injection	37	8/30/23-11/13/23	Not approved, added to Category 2 on 9/29/23, removed 4/22/26
BPC-157 Acetate (AC) 1.5mg capsule	9	9/18/23-10/27/23	Not approved, added to Category 2 on 9/29/23, removed 4/22/26
BPC-157 Acetate/KPV Acetate 500mcg/500mcg buccal troche	1	8/23/23	BPC-157: Not approved, added to Category 2 on 9/29/23, removed 4/22/26 KPV: Not approved, added to Category 2 on 9/29/23, removed 4/22/26

CJC-1295/Ipamorelin Acetate 2mg/2mg/mL 2ml injection	118	8/21/23-11/15/23	CJC-1295: not approved, added to Category 2 on 9/29/23, removed 9/27/24 Ipamorelin: not approved, added to Category 2 on 9/29/23, removed on 9/27/24
Dihexa 10mg capsule	3	8/23/23-10/6/23	Not approved, added to Category 2 list on 9/29/23, removed 4/22/26
DSIP Acetate 1mg/mL 3mL injection	1	10/30/23	Not approved, added to Category 2 list on 9/29/23, removed 4/22/26
Epitalon 10mg/mL 5mL injection	7	9/22/23-10/23/23	Not approved, added to Category 2 list on 9/29/2023, removed 4/22/26
GHK-Cu 10mg/mL 5mL injection	24	9/6/23-7/24/26	GHK-Cu: injectable route added to Category 2 on 9/29/23, removed on 4/22/26

GHK-Cu (Trichofoam) 0.5% topical foam 60mL	1	9/6/23	Not approved, non-injectable form added to Category 1 on 9/29/23, removed 4/22/26
GHK-Cu/Niacinamide (Versapro) 2%/2% topical cream 30mL	7	8/31/23-9/25/23	GHK-Cu: Not approved, non-injectable form added to Category 1 on 9/29/23, removed 4/22/26
LGD-4033 10mg capsule	7	11/22/23-10/15/25	Not approved
LGD-4033 1mg capsule	2	8/14/25	Not approved
LGD-4033 2mg capsule	23	12/6/23-2/10/26	Not approved
LGD-4033 5mg capsule	6	12/6/23-1/20/25	Not approved
Melanotan II 1mg/mL 10mL injection	2	9/7/23-10/10/23	Not approved, added to Category 2 on 9/29/23, removed 4/22/26
MK-677 (Ibutamoren Mesylate) 25mg capsule	3	9/13/23-10/25/23	Not approved, added to Category 2 9/29/23
Pyridoxine Hydrochloride/Retatrutide 25mg/10mg/mL 2mL injection	11	4/16/24-6/21/24	Retatrutide: Not approved
Selank (N-Acetyl)7.5mg/mL 3mL nasal spray	1	10/17/23	Not approved, added to Category 2 on 9/29/23, removed 9/27/24

Semax (N-Acetyl) 7.5mg/mL 3mL nasal spray	3	8/24/23-10/10/23	Not approved, added to Category 2 on 9/29/23, removed 4/22/26
Tesofensine 500mcg capsule	1	1/7/26	Not approved