



Court File No.: CV-24-00719237-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) WEDNESDAY, THE 29th
JUSTICE OSBORNE)
DAY OF JANUARY, 2025

B E T W E E N:

NUANCE PHARMA LTD.

Applicant

- and -

ANTIBE THERAPEUTICS INC.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE
COURTS OF JUSTICE ACT**

**ORDER
(Approval and Reverse Vesting Order)**

ON THIS MOTION, made by FTI Consulting Canada Inc. ("**FTI**") in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") without security, of all of the present and future assets, undertakings and real and personal property of Antibe Therapeutics Inc. ("**Antibe**"), was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

AND UPON READING the second report (including the appendices thereto) of the Receiver dated January 15, 2025 (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver, counsel for Taro Pharmaceuticals Inc. (the "**Purchaser**") and those

other parties listed on the Participant Information Form, no one else appearing although duly served as appears from the affidavit of service, sworn and filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Transaction Agreement.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction Agreement and the Transaction be and are hereby approved, and that the execution of the Transaction Agreement by the Receiver is hereby authorized, approved and ratified, with such minor amendments as the parties thereto may deem necessary. The Receiver is hereby authorized and directed to perform its obligations under the Transaction Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, including the filing of the Articles of Reorganization, the issuance of the Purchased Shares and the termination and cancellation of the Existing Shares, and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction including, without limitation, the Implementation Steps.

4. **THIS COURT ORDERS** that notwithstanding any provision hereof, the closing of the Transaction shall be deemed to occur in the manner, order and sequence set out in the Transaction Agreement, including in accordance with the Implementation Steps, with such alterations, changes or amendments as may be agreed to by the Purchaser and the Receiver, provided that such alterations, changes or amendments do not materially alter or impact the Transaction or the consideration which applicable stakeholders will benefit from as part of the Transaction.

5. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Receiver to proceed with the Transaction including, without limitation, the Implementation Steps, and having been advised of the provisions of Multilateral Instrument 61-101 “Protection of Minority Security Holders in Special Transactions” relating to the requirement for “minority” shareholder approval in certain circumstances, neither a meeting of shareholders or other holders of Existing Shares of Antibe is required in respect of the Transaction nor is there a requirement to send any disclosure document related to the Transaction to shareholders of Antibe or other holders of Existing Shares nor is director or shareholder approval required and, other than obtaining the Required Orders as contemplated by the Transaction Agreement, no other approval, authorization or other action by or notice to or filing with any Governmental Authority (as defined below) or regulatory body exercising jurisdiction in respect of Antibe is required for the due execution, delivery and performance by the Purchaser and Antibe of the Transaction Agreement and the completion of the Transaction. For greater certainty, the Receiver is hereby authorized to incorporate ResidualCo and permitted to execute and file the Articles of Reorganization or any other documents or instruments as may be required to permit or enable and effect the Transaction, and the Articles of Reorganization or any such other documents or instruments shall be deemed to be duly authorized, valid and effective

notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law.

6. **THIS COURT ORDERS** that upon the Receiver's delivery of a certificate substantially in the form attached hereto as Schedule "A" (the "**Receiver's Certificate**") to the Purchaser (the "**Effective Time**"), the following steps shall occur and shall be deemed to have occurred in the sequence as set out in the Implementation Steps and as set out below, provided that the Implementation Steps as set out below may be amended to implement the Transaction on such terms as may be agreed by the Parties, or with further Order of the Court:

- (a) all of Antibe's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ResidualCo, with all applicable Claims and Encumbrances (each as defined below) continuing to attach to the Excluded Assets and to the Proceeds (as defined below) in accordance with paragraph 10 of this Order, in either case with the same nature and priority as they had immediately prior to the transfer;
- (b) all Excluded Assets, Excluded Contracts, Excluded Liabilities, which for greater clarity includes all Taxes owed or owing or accrued by the Purchased Entity, as well as any Taxes arising from or in connection with the consummation of the Transaction and the transfer of the Excluded Assets, Excluded Contracts and Excluded Liabilities to ResidualCo (other than any Taxes on the account of debt forgiveness recognized under the the *Income Tax Act*, R.S.C. 1985 c. 1 (5th Supp.) to Antibe arising from the transfer of the Excluded Assets and Excluded Liabilities to ResidualCo), together with any audits or reassessments with respect

to any Taxes that relate to a time period occurring, or facts arising, prior to the Closing Date, regardless upon when such audit was commenced or completed, and any and all such refunds or obligations with respect to such audits or reassessments shall be channeled to, assumed by and vested absolutely and exclusively in ResidualCo, such that the Excluded Assets, Excluded Contracts and Excluded Liabilities shall become the obligations of ResidualCo, and shall no longer be obligations of Antibe and all of Antibe's respective assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situate, including property held in trust for Antibe (the "**Antibe Property**"), shall be and are hereby forever released and discharged from such Excluded Assets, Excluded Contracts and Excluded Liabilities and all related Claims and all Encumbrances affecting or relating to the Antibe Property are to be expunged and discharged as against the Antibe Property;

- (c) in consideration for the Purchase Price, all right, title and interest in and to the Purchased Shares issued by Antibe through the Receiver, to the Purchaser, shall vest absolutely and exclusively in the Purchaser free and clear of and from any and all Claims and Encumbrances and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Shares, or the Antibe Property, including, without limitation, any encumbrances or charges created by the Receivership Order (as defined below), or any other Order of the Court, are hereby expunged and discharged as against the Purchased Shares, Antibe and the Antibe Property;

- (d) all of the Existing Shares (which, for greater certainty, do not include the Purchased Shares) shall be deemed terminated and cancelled for no consideration as provided for in the Implementation Steps and the Articles of Reorganization, and in accordance with the terms of the Transaction Agreement, as applicable;
- (e) Antibe will transfer the ResidualCo Shares to the Receiver; and
- (f) Antibe shall be deemed to cease being a Respondent in these Proceedings, and Antibe shall be deemed to be released from the purview of the Receivership Order and all other Orders of this Court granted in respect of these proceedings, save and except for this Order, the provisions of which (as they relate to the Purchased Shares) shall continue to apply in all respects.

7. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof in connection with the Transaction.

8. **THIS COURT ORDERS** that the Receiver may rely on written notice from the Purchaser regarding the fulfilment of conditions to closing under the Transaction Agreement and shall have no liability with respect to delivery of the Receiver's Certificate.

9. **THIS COURT ORDERS** that upon delivery of the Receiver's Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to Antibe, the Antibe Property or the Excluded Assets (collectively, the "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Certificate and a copy of this Order as though they were originals and to register such transfers and interest authorizations as may be required to give effect to the

terms of this Order and the Transaction Agreement. Presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of interest against any of the Antibe Property and the Receiver and the Purchaser are hereby specifically authorized to discharge the registrations on the Antibe Property and the Excluded Assets, as applicable.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Receiver is authorized, but not required to, at the Effective Time, disclose to the Purchaser all human resources and payroll information in Antibe's records pertaining to past and current employees of Antibe. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by Antibe.

11. **THIS COURT ORDERS** that, at the Effective Time and without limiting the provisions of paragraph 25 hereof, the Purchaser, Antibe and the Receiver shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent), or obligations with respect to any Taxes (including penalties and interest thereon) of, collectible by, or that relate to, Antibe, including without limiting the generality of the foregoing, all Taxes that could be assessed against the Purchaser or Antibe (including its affiliates and any predecessor corporations) pursuant to section 325 of the *Excise Tax Act*, R.S.C. 1985 c. E-15, section 160 of the *Income Tax Act*, R.S.C. 1985 c. 1 (5th Supp.), or any provincial equivalent, in connection with Antibe or that relate to the transfer of any property or services by the Receiver pursuant to this Order, provided that, as it relates to Antibe, such release shall not apply to: (a) Taxes in respect of the

business and operations conducted by Antibe after the Effective Time, or (b) Taxes that are an Assumed Liability in the Transaction Agreement. For greater certainty, nothing in this paragraph shall release or discharge any Claims with respect to Taxes that are transferred to ResidualCo.

12. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Transaction Agreement, all pending and executory contracts, agreements, leases and arrangements (whether oral or written) by which Antibe or any of its property or assets is bound or under which Antibe has rights (each, a “**Contract**”) will be and remain in full force and effect upon and following delivery of the Receiver’s Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Receiver’s Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of Antibe);
- (b) the insolvency of Antibe;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Transaction

Agreement, the Transaction or the provisions of this Order, or any other Order of the Court in these proceedings; or

- (d) any transfer or assignment, or any change of control of Antibe arising from the implementation of the Transaction Agreement, the Transaction or the provisions of this Order.

13. **THIS COURT ORDERS**, for greater certainty, that (a) nothing in paragraph 11 hereof shall waive, compromise or discharge any obligations of Antibe in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to Antibe's right to dispute the existence, validity or quantum of any such Assumed Liability, and (c) nothing in this Order or the Transaction Agreement shall affect or waive Antibe's rights and defences, both legal and equitable, with respect to any Assumed Liability, including, but not limited to, all rights with respect to entitlements to set offs or recoupments against such Assumed Liability.

14. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of Antibe then existing or previously committed by Antibe, or caused by Antibe, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition, or obligation, expressed or implied in any Contract existing between such Person and Antibe arising directly or indirectly from the commencement of these Proceedings and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph 6 hereof and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to

excuse Antibe from performing its obligations under the Transaction Agreement or be a waiver of defaults by Antibe under the Transaction Agreement and the related documents.

15. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, audits, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against Antibe relating in any way to or in respect of any Excluded Assets, Excluded Liabilities or Excluded Contracts and any other claims, obligations and other matters that are waived, released, expunged or discharged pursuant to this Order.

16. **THIS COURT ORDERS** that from and after the Effective Time:

- (a) the nature of the Assumed Liabilities retained by Antibe, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transaction or this Order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ResidualCo;
- (c) any Person that prior to the Effective Time had a valid right or claim against Antibe under or in respect of any Excluded Asset, Excluded Contract or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against Antibe but will have an equivalent Excluded Liability Claim against ResidualCo in respect of the Excluded Contract or Excluded Liability from and

after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo; and

- (d) the Excluded Liability Claim of any Person against ResidualCo following the Effective Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against Antibe prior to the Effective Time.

17. **THIS COURT ORDERS** that, as of the Effective Time:

- (a) ResidualCo shall be a company to which these proceedings apply; and
- (b) ResidualCo shall be added as a Respondent in these Proceedings and all references in any Order of the Court in respect of these Proceedings to: (i) a “Respondent” shall refer to and include ResidualCo; and (ii) “Property” shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ResidualCo (the “**ResidualCo Property**”), and, for greater certainty, each of the Charges, as defined in the Order of Justice Osborne dated April 22, 2024 (the “**Receivership Order**”), shall constitute a charge on the ResidualCo Property.

18. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”), in respect of

ResidualCo and any bankruptcy order issued pursuant to any such applications;
and

(c) any assignment in bankruptcy made in respect of ResidualCo,

the Transaction Agreement, the implementation of the Transaction (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to ResidualCo and any payments by or to the Purchaser, ResidualCo or the Receiver authorized herein shall be binding on any trustee in bankruptcy that may be appointed in respect of ResidualCo and shall not be void or voidable by creditors of ResidualCo, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under this proceeding, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

RECEIVER

19. **THIS COURT ORDERS** that nothing in this Order, including the release of Antibe from the purview of these Proceedings pursuant to paragraph 6(f) hereof and the addition of ResidualCo as a Respondent in these Proceedings, shall affect, vary, derogate from, limit or amend any rights, approvals and protections afforded to the Receiver in these Proceedings, and FTI shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Receiver at law, the Receivership Order, any other Orders in these Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of FTI in its capacity as Receiver, all of which are expressly continued and confirmed.

20. **THIS COURT ORDERS** that no action lies against the Receiver by reason of this Order or the performance of any act authorized by this Order, except with leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Receiver and its legal counsel. The entities related or affiliated with the Receiver or belonging to the same group as the Receiver (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Receiver) shall benefit from the protection granted to the Receiver under this paragraph.

21. **THIS COURT ORDERS** that notwithstanding anything contained in this Order, the Receiver, its employees and representatives are not and shall not be or be deemed to be, a director, officer, or employee of ResidualCo, *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising as a direct result of the gross negligence or wilful misconduct of the Receiver.

22. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute the Receiver as receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors of or legal representative of ResidualCo.

RESIDUALCO

23. **THIS COURT ORDERS** that David Blair (the "**First Director**") is hereby authorized, *nunc pro tunc*, to act as a director and officer of ResidualCo and, in such capacity, is authorized to take such steps and perform such tasks as are necessary or desirable to facilitate the terms of this Order and the Transaction.

24. **THIS COURT ORDERS** that the First Director shall not incur any liability as a result of becoming a director or officer of ResidualCo, save and except any liability or obligation incurred as a result of gross negligence or wilful misconduct on his part.

RELEASE

25. **THIS COURT ORDERS** that effective upon the filing of an order discharging the Receiver (the “**Discharge Order**”), the Receiver (in its personal capacity and in its capacity as the Receiver), its counsel, and each of their respective affiliates, officers, directors, partners, employees, agents, and financial advisors, as applicable (collectively, the “**Receiver Released Parties**”) are hereby released and forever discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) that may be made against the Receiver Released Parties that relate to or arise out of any act, omission, transaction, dealing or other occurrence in respect of these proceedings, including in carrying out any incidental matters or carrying out the terms of any Order granted in these proceedings (collectively, the “**Receiver Released Claims**”), and any such Receiver Released Claims are hereby irrevocably and permanently released, stayed, extinguished, and forever barred and the Receiver Released Parties shall have no liability in respect therefore, save and except for any gross negligence or wilful misconduct on the part of the Receiver Released Parties.

SEALING

26. **THIS COURT ORDERS** that Confidential **Appendix “A”** and Confidential **Appendix “B”** to the Second Report are hereby sealed, confidential, and shall not form part of the public record, and each Confidential **Appendix “A”** and Confidential **Appendix “B”** shall be placed into a separate confidential exhibit book kept separate and apart from all other contents in the Court file, in sealed envelopes attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened after the Receiver’s Certificate is filed with the Court, or further Order of the Court.

GENERAL

27. **THIS COURT ORDERS** that in the event of a conflict between the terms of this Order and those of any other Order of this Court, the provisions of this Order shall govern.

28. **THIS COURT ORDERS** that, following the Effective Time, the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Purchased Shares.

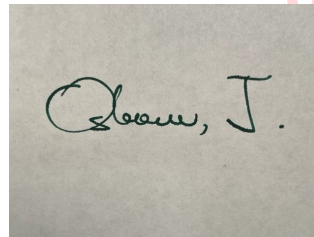
29. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist ResidualCo, the Receiver and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to ResidualCo and to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this

Order, to grant representative status to the Receiver in any foreign proceeding, or to assist ResidualCo and the Receiver and their respective agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that each of ResidualCo and the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. prevailing Eastern Time on the date hereof without any need for entry and/or filing; provided that the transaction steps set out in paragraph 6 hereof shall be deemed to have occurred sequentially, one after the other, in the order set out in paragraph 6 hereof.

A rectangular image showing a handwritten signature in black ink on a light-colored background. The signature appears to be "Osborne, J." written in a cursive style.

Digitally
signed by
Osborne J.
Date:
2025.01.30
16:52:21 -05'00'

Schedule A – Form of Receiver’s Certificate

Court File No.: CV-24-00719237-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

NUANCE PHARMA LTD.

Applicant

- and -

ANTIBE THERAPEUTICS INC.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE
COURTS OF JUSTICE ACT**

RECEIVER’S CERTIFICATE

RECITALS

A. Whereas on April 9, 2024, Antibe Therapeutics Inc. (“**Antibe**” or the “**Debtor**”) made an application pursuant to the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) to the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for creditor protection (the “**CCAA Proceedings**”). On the same day, the Court granted an Initial Order which, among other things: (i) granted a stay of proceedings up to and including April 18, 2024; and (ii) appointed Deloitte Restructuring Inc. as Court-appointed monitor of the business and financial affairs of Antibe (in such capacity, the “**Monitor**”).

B. Whereas on April 15, 2024, Nuance Pharma Ltd. (“**Nuance**”), responded with a cross-application objecting to the CCAA proceedings.

C. Pursuant to an endorsement of the Court dated April 22, 2024, FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of the assets,

undertakings and properties of Antibe Therapeutics Inc. (“**Antibe**” or the “**Debtor**”). The appointment was confirmed to be effective pursuant to an order of the Court issued on April 22, 2024 (the “**Receivership Order**”).

D. Pursuant to the approval and reverse vesting order of the Court dated January 29, 2025 (the “**Order**”), the Court approved the Transaction Agreement between Antibe (“**Antibe**”) and Taro Pharmaceuticals Inc. (in such capacity, the “**Purchaser**”), dated January 15, 2025 (the “**Transaction Agreement**”), and the transaction contemplated therein (the “**Transaction**”), and ordered, *inter alia*, that: (i) all of Antibe’s right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ResidualCo; (ii) all of the Excluded Assets, Excluded Contracts and Excluded Liabilities shall be transferred to, assumed by and vest in ResidualCo; (iii) all of the right, title and interest in and to the Purchased Shares shall vest absolutely and exclusively in the Purchaser free and clear of all Claims and Encumbrances; (iv) all Claims and Encumbrances shall be released and discharged from the Antibe Property; and (v) all Existing Shares of Antibe shall be cancelled and terminated without consideration, and the Purchased Shares issued to the Purchaser shall represent 100% of the issued and outstanding common shares of Antibe following such cancellation and issuance, all of the foregoing, in each case, to be effective upon the delivery by the Receiver to the Purchaser of a certificate of the Receiver that all conditions to closing have been satisfied or waived by the parties to the Transaction Agreement.

E. Capitalized terms not defined herein shall have the meaning given to them in the Order, including those defined by reference to the Transaction Agreement.

THE RECEIVER CERTIFIES the following:

1. That all conditions to closing have been satisfied or waived by the parties to the Transaction Agreement.

2. This Receiver's certificate was delivered by the Receiver at _____ on _____, 2025.

**FTI Consulting Canada Inc., in its capacity
as the Receiver of Antibe Therapeutics Inc.,
and not in its personal or corporate
capacity.**

Per: _____

Name:

Title:

NUANCE PHARMA LTD.

AND

ANTIBE THERAPEUTICS INC.

Applicant

Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPROVAL AND REVERSE VESTING ORDER

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