

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 Toronto on March 17, 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: Jim Robinson

Title: Senior Managing Director

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Proceedings commenced at Toronto, Ontario

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Lawyers for the Court-appointed Receiver,  
FTI Consulting Canada Inc.