Docket #1282 Date Filed: 10/30/2026

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Apple Tree Life Sciences, Inc., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-12177 (LSS) (Jointly Administered) **Hearing Date: TBD** **Obj. Deadline: November 16, 2026 at 4:00 p.m. (ET)**

MOTION OF ATP LIFE SCIENCE VENTURES, L.P.
FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
FUND DEBTOR TO ENTER INTO AND PERFORM UNDER THE
PLAN SUPPORT AGREEMENT AND (II) GRANTING RELATED RELIEF

Debtor ATP Life Science Ventures, L.P. (the "Fund Debtor")[2] files this motion (the "Motion") for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), (i) authorizing the Fund Debtor to enter into and perform under the *ATP Life Science Ventures, L.P. Fund-Only Plan Support Agreement*, dated as of October 30, 2026, by and among the Fund Debtor, the Plan Sponsor,[3] and any joining party thereto (the "Joining Parties" and, collectively with the Fund Debtor and Plan Sponsor, the "PSA Parties"), a copy of which is attached to the Proposed Order as Exhibit 1 (together with all exhibits, including the Term Sheets

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169. The Fund Debtor's service address in these chapter 11 cases is Alvarez & Marsal Cayman Islands Limited, c/o Kim Dennison, 2nd Floor, Flagship Building, 142 Seafarers Way, P.O. Box 2507, George Town, Grand Cayman, Cayman Islands, KY1-1104.

[2] The Fund Debtor files this Motion solely on its own behalf.

[3] "Plan Sponsor" refers collectively to: (a) Rigmora Biotech Investor One LP, by its general partner Unicorn Biotech Ventures One Ltd; (b) Rigmora Biotech Investor Two LP, by its general partner Unicorn Biotech Ventures Two Ltd; (c) any special purpose entity formed for the purpose of the Restructuring Transactions (defined below); or (d) any affiliate of the foregoing.

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(as defined below), attached thereto, the "PSA"),[4] and (ii) granting certain related relief. In support of this Motion, the Fund Debtor submits the *Declaration of Alexander Lawson in Support of the Motion of ATP Life Science Ventures, L.P. for Entry of an Order (I) Authorizing the Fund Debtor to Enter into and Perform Under the Plan Support Agreement and (II) Granting Related Relief*, (the "Lawson Declaration"), filed concurrently with this Motion, and respectfully states as follows:[5]

PRELIMINARY STATEMENT

1. After engaging in extensive negotiations with the Plan Sponsor and carefully considering all of the proposals received in connection with the exit financing solicitation process (the "Exit Financing Solicitation Process"), the Fund Debtor seeks approval of an agreement with the Plan Sponsor regarding, among other things, the terms of a plan of reorganization (the "Plan") and a $24,790,000 DIP Facility that will provide the funding needed by the Fund Debtor to pursue confirmation of the Plan. That comprehensive agreement, which provides a path forward for the Fund Debtor and all of the Debtor PortCos, is memorialized in the terms of the PSA, the *ATP Life Science Ventures, L.P. Fund-Only Plan Term Sheet* (the "Plan Term Sheet"), and the *ATP Life Sciences Ventures, L.P. Senior Secured Superpriority New Money DIP Financing Term Sheet* (the "DIP Term Sheet").

2. With respect to the Fund Debtor, the Plan will provide for: (i) payment in full of all allowed administrative claims allocable to the Fund Debtor; (ii) payment in full of all allowed

[4] Capitalized terms used but not defined herein shall have the meanings given to them in the PSA.

[5] Contemporaneously with the filing of this Motion, the Fund Debtor has filed the *Motion of ATP Life Science Ventures, L.P. for Entry of an Order (I) Authorizing the Fund Debtor to Obtain Postpetition Financing on a Secured, Superpriority Basis, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* (the "DIP Motion").

general unsecured claims against the Fund Debtor; (iii) reinstatement of the Fund Debtor's existing partnership interests; and (iv) a resolution of significant litigation.

3. With respect to the Debtor PortCos, the Plan Term Sheet offers two tracks. The first track involves the "Plan Debtor PortCos," which are: (i) Apertor Pharmaceuticals, Inc., (ii) Nine Square Therapeutics, Inc., and (iii) Red Queen Therapeutics, Inc. The Plan Term Sheet provides that the Plan Debtor PortCos must opt in to the Plan by joining the PSA in accordance with its terms. The Plan will provide for: (i) payment in full of all allowed administrative claims allocable to the Plan Debtor PortCos; (ii) payment in full of all allowed general unsecured claims against the Plan Debtor PortCos; and (iii) reinstatement of the Plan Debtor PortCos' respective equity interests.

4. The second track involves the "Sale Debtor PortCos," which are: (i) Initial Therapeutics, Inc., (ii) Marlinspike Therapeutics, Inc., (iii) Evercrisp Biosciences, Inc., and (iv) Nereid Therapeutics Incorporated. The Plan Term Sheet provides that each of the Sale Debtor PortCos may join the PSA, in accordance with its terms, thereby opting in to a funded sale process in which the Fund Debtor will serve as the stalking horse bidder.

5. The Plan Term Sheet also includes an option for one or more of the Sale Debtor PortCos to be "redesignated" as a Plan Debtor PortCo by the Fund Debtor and Plan Sponsor after consultation with the Debtors' Chief Restructuring Officer (the "CRO") and the Official Committee of Unsecured Creditors (the "Committee"). Moreover, the Plan Term Sheet and PSA include a robust "fiduciary out" provision, which permits the Fund Debtor to consider, and to terminate the PSA in favor of, an alternative transaction.

6. Importantly, in addition to the DIP Facility, the Plan Sponsor is prepared to provide the Exit Facility, which will provide the funding required to (i) confirm the Plan with respect to

the Fund Debtor and the Plan Debtor PortCos and (ii) provide bridge funding to each Sale Debtor PortCo in an amount reasonably necessary to effectuate the sale processes.

7. As set forth in the Lawson Declaration, the Plan Term Sheet and DIP Term Sheet (together, the "Term Sheets") provide an efficient, value maximizing, and fully funded exit for the Fund Debtor and all Debtor PortCos. Therefore, the Fund Debtor submits that its entry into the PSA, which seeks to implement the Term Sheets, is an exercise of its sound business judgment under section 363(b) of the Bankruptcy Code and is in the best interest of its estate. Accordingly, the Fund Debtor respectfully submits that the Court should authorize the Fund Debtor to enter into the PSA.

RELIEF REQUESTED

8. The Fund Debtor seeks entry of the Proposed Order, substantially in the form attached as **Exhibit A**, (i) authorizing the Fund Debtor to enter into and perform under the PSA and (ii) granting related relief.

JURISDICTION AND VENUE

9. The Court has jurisdiction over this matter under 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012.

10. Under rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Fund Debtor confirms its consent to the Court entering a final order in connection with this Motion to the extent it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

11. Venue is proper in this District under 28 U.S.C. §§ 1408 and 1409.

12. The statutory and other bases for the relief requested in this Motion are sections 105(a) and 363(b) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), and rule 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

BACKGROUND

A. General

13. On December 9, 2025, December 15, 2025, January 1, 2026, and January 15, 2026, each respective Debtor commenced a voluntary case under chapter 11 of the Bankruptcy Code in this Court (collectively, the "Chapter 11 Cases"). The Chapter 11 Cases are being jointly administered under Case No. 25-12177 (LSS).

14. On January 20, 2026, the Office of the United States Trustee for Region 3 (the "U.S. Trustee") appointed the Committee.

15. The Debtors continue to operate their businesses and manage their properties as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code.

B. Overview of the Fund Debtor and Portfolio Companies[6]

16. The Fund Debtor is a Cayman Islands exempted limited partnership formed in 2012, that operates as the investment fund for the Debtors' biotechnology venture capital enterprise. Since its formation, the Fund Debtor has invested billions of dollars in life science companies researching and developing potential new treatments for life-threatening conditions, including cancer, blindness, opioid addiction, and obesity, among others (collectively, the "PortCos").

[6] Given the Court's familiarity with these Chapter 11 Cases, the Fund Debtor provides only a brief background of the relevant procedural history.

17. The Fund Debtor's portfolio consists of 15 PortCos, seven of which are Debtors in the Chapter 11 Cases: Apertor Pharmaceuticals, Inc., Initial Therapeutics, Inc., Marlinspike Therapeutics, Inc., Red Queen Therapeutics, Inc., Evercrisp Biosciences, Inc., Nine Square Therapeutics, Inc., and Nereid Therapeutics Incorporated (collectively, the "Debtor PortCos"). Other PortCos, including Aethon Therapeutics, Inc., Aulos Bioscience, Inc., and Marengo Therapeutics, Inc., are not Debtor PortCos but have received funding from the Fund Debtor under a funding order [D.I. 1088] approved by this Court.

C. The Plan Term Sheet[7]

18. In an effort to explore a feasible exit from these Chapter 11 Cases, the Debtors commenced the Exit Financing Solicitation Process in or around June 2026, seeking proposals from interested parties willing to finance a transaction that would allow the Debtors to emerge from these Chapter 11 Cases. In addition, the Fund Debtor engaged in extensive, good faith and arm's-length negotiations with the Plan Sponsor regarding, among other things, the Plan and DIP Facility. Lawson Declaration ¶ 6.

19. After carefully considering all of the proposals received in connection with the Exit Financing Solicitation Process, the Fund Debtor determined that the Plan Term Sheet (together with the funding provided under the DIP Term Sheet) provides the most viable path to confirmation of the Plan and resolution of these Chapter 11 Cases. Lawson Declaration ¶ 5. In making such a determination, the Fund Debtor considered numerous factors, including (i) the proposed treatment of creditors and equityholders, (ii) the funding needs of the Fund Debtor and Plan Debtor PortCos to confirm the Plan, (iii) the attendant risks and costs of continued litigation,

[7] A detailed discussion regarding the DIP Term Sheet can be found in the DIP Motion and the references in this Motion to it are qualified in their entirety to the actual terms of the DIP Term Sheet.

and (iv) the impact of the Chapter 11 Cases on the Fund Debtor and Debtor PortCos. Lawson Declaration ¶ 4.

20. The key terms and provisions of the Plan Term Sheet include the following:[8]

Term	Summary
General Terms	
Restructuring Transactions	The Plan and the other definitive documentation shall implement the following transactions (collectively, the "**Restructuring Transactions**"): i. On the Plan Effective Date, all existing partnership or other equity interests in the Fund Debtor and the Plan Debtor PortCos shall be reinstated and the holders of such interests shall retain all legal and economic rights associated with those interests under the LPA and the applicable Debtor PortCo organizational and governance documents, subject to any further amendments to the LPA or the applicable Debtor PortCo organizational and governance documents. ii. On the Plan Effective Date, all assets of the Fund Debtor and the Plan Debtor PortCos shall revest in the Fund Debtor except to the extent specifically transferred, sold or otherwise disposed of pursuant to the Plan. iii. The Exit Facility shall be consummated on or before the Plan Effective Date, the sizing and terms of which are to be agreed upon by the Plan Sponsor and the Fund Debtor. At the election of the Fund Debtor, on the Plan Effective Date, all DIP Claims shall be (a) converted into and be deemed to be claims under the Exit Facility, on a dollar-for-dollar basis, in amounts to be determined and on terms acceptable to the Plan Sponsor and Fund Debtor in all respects or (b) indefeasibly paid in full in cash. iv. On and after the Plan Effective Date, the post-Plan Effective Date Fund Debtor shall administer the terms of the Plan. For the avoidance of doubt, the post-Plan Effective Date Fund Debtor shall have the authority to compromise, settle, object to, or otherwise resolve claims, including claims of portfolio company subsidiaries of the Fund Debtor, in each case on terms acceptable to the Plan Sponsor and the post-Plan Effective Date Fund Debtor. The post-Plan Effective Date Fund Debtor shall use best efforts to complete the claims settlement process by no later than a date to be mutually agreed by the Fund Debtor and the Plan Sponsor. Rigmora shall continue its winding-up

[8] This summary is qualified in its entirety by reference to the provisions of the PSA and Term Sheets, as applicable. To the extent that any discrepancies exist between the summary described in this Motion and the terms of the PSA, the PSA shall govern. The Fund Debtor is not seeking approval of the Plan or any of the transactions contemplated in the Plan Term Sheet at this time. The key terms of the DIP Term Sheet can be found in the DIP Motion.

Term	Summary
	petition as to the Fund Debtor in the Cayman Proceeding in accordance with the LPA and Cayman law.
Classification and Treatment of Fund Debtor Claims and Interests	
DIP Claims	Each holder of a DIP Claim shall, at the Fund Debtor's election, on the Plan Effective Date, (i) have the DIP Claim converted or exchanged for, on a dollar-for-dollar basis, claims under the Exit Facility in amounts to be determined and on terms acceptable to the Plan Sponsor and Fund Debtor in all respects and in accordance with the DIP Credit Agreement and Restructuring Transactions or (ii) be indefeasibly paid in full in cash.
Administrative Claims	Each holder of an allowed claim against the Fund Debtor entitled to administrative priority in payment under the Bankruptcy Code, including under section 503(b), 507(a)(2) or 1114(e)(2), and including the actual and necessary expenses of preserving the estates, fees for professionals retained under the Bankruptcy Code, solely to the extent such fees are allowed and allocable to the Fund Debtor in accordance with the Plan and Allocation Procedures, and U.S. Trustee fees (an "**Administrative Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Priority Claims *Unimpaired*	Each holder of an allowed claim against the Fund Debtor entitled to priority in payment under the Bankruptcy Code other than an Administrative Claim (a "**Priority Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Secured Claims *Unimpaired*	Each holder of an allowed secured claim (a "**Secured Claim**") against the Fund Debtor shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, or as otherwise reinstated or rendered unimpaired, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
General Unsecured Claims *Unimpaired*	Each holder of an allowed unsecured claim against the Fund Debtor (other than the Rigmora Claims and Settled Rigmora Claims) other than an Administrative Claim or Priority Claim (a "**General Unsecured Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, or as

Term	Summary
	otherwise reinstated or rendered unimpaired, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Rigmora Claims *Unimpaired*	The Rigmora Claims shall be considered a proof of debt in the Cayman Proceeding and shall be entitled to treatment and distribution in accordance with applicable Cayman law and procedure in the Cayman Proceeding.
Interests in the Fund Debtor *Unimpaired*	Each holder of allowed interests in the Fund Debtor shall have their interests reinstated.
General Plan Provisions	
Plan Funding	Funding of distributions and as otherwise required under the Plan shall be in accordance with the Restructuring Transactions, the sources of which shall be the proceeds of the DIP Facility, the Exit Facility, and cash on the Fund Debtor's balance sheet.
Executory Contracts and Unexpired Leases	The Plan shall provide for the Fund Debtor and the Plan Debtor PortCos to assume all executory contracts and unexpired leases as of the Plan Effective Date, except for any executory contract or unexpired lease: (i) previously assumed or rejected pursuant to a final order of the Bankruptcy Court; (ii) designated specifically or by category as a contract or lease to be rejected on the schedule of rejected contracts and leases included in the Plan Supplement; or (iii) subject to a separate motion to assume and assign or to reject under section 365 of the Bankruptcy Code filed before the Plan Effective Date; *provided, however*, that the Plan Sponsor shall have the right to designate to the Fund Debtor and Plan Debtor PortCos such contracts or leases to be rejected.
Retained Causes of Action	The Fund Debtor shall retain all claims and causes of action, unless specifically released or settled under the Plan. For the avoidance of doubt, the post-Plan Effective Date Debtor shall retain any claims arising under section 99 of the Companies Act of the Cayman Islands.
Post-Effective Date Governance	On and after the Plan Effective Date, the Fund Debtor shall be governed and managed in accordance with the terms of the LPA, subject to applicable law, which, for the avoidance of doubt, includes Cayman law.
Conditions Precedent to Effectiveness	The occurrence of the Plan Effective Date shall be subject to the satisfaction or waiver of the following conditions precedent and other customary conditions precedent: i. The Exit Facility shall have been executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable parties; ii. Any amendments to any governance documents shall have been effectuated, to the extent required by the Plan Sponsor, consistent with

Term	Summary
	this Term Sheet and approved as required under the terms of the applicable governance documents, in accordance with applicable law; and iii. Each of the Plan Debtor PortCos shall have accepted the terms of the settlement described in the Opt-In Terms for Plan Debtor PortCos.
Pending Appeals	Upon the Plan Effective Date, the following pending appeals shall be dismissed with prejudice: the appeals related to the (i) *Notice of Appeal* [Docket No. 601] (appeal of order denying amended motion to dismiss, Docket No. 550, and accompanying memorandum opinion, Docket No. 548); (ii) *Notice of Appeal* [Docket No. 634] (appeal of certain funding order, Docket No. 583, incorporating bench ruling, Docket No. 583-1); and (iii) *Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP v. ATP III GP, Ltd., in its capacity as general partner of ATP Life Science Ventures, L.P.* (C.A. No. 2025-0607-KSJM) pending before the Supreme Court of the State of Delaware (the "**Chancery Appeal**") in the event such dismissal was not already authorized by an order entered by the Bankruptcy Court before confirmation of the Plan pursuant to a signed settlement agreement between the Fund Debtor and the Plan Sponsor.
Settlement and Allowance of Rigmora Claims[9]	In the event not already approved by an order of the Bankruptcy Court entered before confirmation of the Plan, the Plan shall include a provision providing for the approval of the settlement of the Rigmora Claims under Rule 9019 of the Bankruptcy Rules and any other applicable provisions of the Bankruptcy Code and Bankruptcy Rules. Such settlement shall provide: i. The allowance of the Settled Rigmora Claims in the amount equal to the product of (x) the amount of the Settled Rigmora Claims plus 10% interest, accruing from the date of each underlying expenditure giving rise to the Rigmora Claims through the Plan Effective Date, and (y) 50%; and ii. An acknowledgment by the Fund Debtor there is risk that the Chancery Appeal could result in a determination that the Plan Sponsor had fully satisfied its $2.425 billion contingent subscription prior to the issuance of the May 30 capital calls such that those capital calls were improper capital calls under the terms of the LPA. For the avoidance of doubt, all other claims asserted in the Rigmora Claims are preserved and unaffected by this provision.

[9] The allocation of the Settled Rigmora Claims among the Pools will be made in accordance with the provisions of the LPA, to the extent the LPA addresses such allocation. To the extent it does not, the Fund Debtor and the Plan Sponsor will agree to the allocation. If not agreed, the Fund Debtor may apply to the Cayman Court to determine the allocation.

Term	Summary
Milestones for Plan Confirmation	
Debtor PortCos Opt-In Deadline	On or before November 23, 2026, (i) all of the Plan Debtor PortCos and (ii) the Sale Debtor PortCos opting into the sale process must join the Fund-Only Plan Support Agreement by providing an executed Joinder Agreement (as defined in the Fund-Only Plan Support Agreement) acceptable to the Plan Sponsor to counsel to the Fund Debtor and counsel to the Plan Sponsor.
Filing of Disclosure Statement	On or before December 7, 2026, the Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court a disclosure statement in connection with the Plan, to the extent required under the Bankruptcy Code.
Filing of Acceptable Plan	On or before December 7, 2026, the Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court the Plan.
Entry of Disclosure Statement Order	On or before January 11, 2027, the Bankruptcy Court shall have entered an order approving the solicitation of votes on the Plan.
Filing of Plan Supplement	The Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court the Plan Supplement in accordance with the Local Rules of the United States Bankruptcy Court for the District of Delaware.
Entry of Confirmation Order	On or before February 22, 2027, the Bankruptcy Court shall have entered an order confirming the Plan and approving the disclosure statement on a final basis. Such confirmation order shall include the approval of the terms of the Allocation Procedures.
Plan Effective Date	On or before March 22, 2027, the Plan Effective Date shall have occurred.
Extensions of Milestones	The Plan Sponsor may, and without the need to seek approval of the Bankruptcy Court, consent to an extension of any of the foregoing milestones.
Opt-In Terms for Plan Debtor PortCos	
Opt-In Plan Terms	On or before the Debtor PortCos Opt-In Deadline, each of the Plan Debtor PortCos shall provide an executed Joinder Agreement opting-in to the Plan in accordance with the terms of this Term Sheet, which will provide for the following as it relates to the Plan Debtor PortCos: i. ***Treatment of Claims and Interests*** – With respect to the Plan Debtor PortCos, the Plan will provide for the following: (x) the full satisfaction of administrative and general unsecured claims, in each case, to the extent allowed and subject to the Allocation Procedures, (y) the reinstatement of its interests, and (z) any other terms as appropriate and consistent with the terms of this Term Sheet and otherwise in form and substance acceptable to the Plan Sponsor; and

Term	Summary
	ii. ***Claims Withdrawal*** – Plan Debtor PortCos to withdraw their PortCo Claims against the Fund Debtor. The foregoing terms shall be embodied in the Plan, which shall be in form and substance acceptable to the Plan Sponsor and Fund Debtor.
Opt-In Terms for Sale Debtor PortCos	
Opt-In Sale Terms	On or before the Debtor PortCos Opt-In Deadline, the Sale Debtor PortCos opting into the sale process shall provide an executed Joinder Agreement, which sale process will provide for the following terms: i. ***Marketing Process*** – Each of the Sale Debtor PortCos shall conduct a marketing process for a sale of all or substantially all of their assets. As part of that marketing process, such Sale Debtor PortCo shall accept a stalking horse bid of the Fund Debtor, which shall be in the form of a credit bid or release of claims, to acquire such Sale Debtor PortCo's intellectual property assets, which will be distributed or transferred to the Fund Debtor (or an affiliate thereof) in a manner acceptable to the Plan Sponsor, in each case, as further described below. The Fund Debtor, with proceeds of the DIP Facility or Exit Facility, shall provide bridge funding to each Sale Debtor PortCo in an amount reasonably necessary to effectuate such marketing processes, on terms acceptable to the Plan Sponsor and Fund Debtor, which may be in the form of secured notes consistent with prior practice. ii. ***Acceptable Claims Resolution*** – Sale Debtor PortCos to resolve their applicable PortCo Claims in a manner acceptable to the Plan Sponsor and Fund Debtor. iii. ***Sale Milestones:*** a. Signing of Stalking Horse Agreements – On or before February 1, 2027, each Sale Debtor PortCo shall have signed a stalking horse purchase agreement with the Fund Debtor (the terms of which shall not be effective until approved by the Bankruptcy Court) in form and substance acceptable to the Plan Sponsor and Fund Debtor. b. Filing of Sale Motion – On or before February 1, 2027, each Sale Debtor PortCo shall have filed in the Bankruptcy Court a customary motion (which may be in the form of one motion for relief as to all Sale Debtor PortCos) seeking (i) approval of a process to market their assets in form and substance reasonably acceptable to the Plan Sponsor and Fund Debtor which may include reasonable stalking horse protections or a process for seeking approval of the same; and (ii) approval of a sale of substantially all of the assets of each of the Sale

Term	Summary
	Debtor PortCos in accordance with (x) the applicable stalking horse bid, in form and substance acceptable to the Plan Sponsor and Fund Debtor in all respects, or (y) a higher or otherwise better bid. For the avoidance of doubt, the milestones governing the marketing process approved by the Bankruptcy Court shall constitute milestones hereunder. c. Sale Procedures Order – By no later than 28 days following the milestone to file a motion seeking approval of a process to market their assets, the Bankruptcy Court shall have entered an order approving such relief requested as to each Sale Debtor PortCo, in form and substance acceptable to the Plan Sponsor and Fund Debtor. d. Marketing of Sale Debtor PortCos – On or before March 20, 2027, each Sale Debtor PortCo shall have determined whether a bid was received that is higher or otherwise better than the Fund Debtor's stalking horse bid, as applicable. To the extent any such bids were received, the applicable Sale Debtor PortCo shall provide notice of the terms of such bid to the Fund Debtor within one day of this milestone. e. Sale Order(s) for Assets of Sale Debtor PortCos – By no later than 10 days following the selection of the stalking horse bid as the successful bidder or the auction, as applicable, the Bankruptcy Court shall have entered an order approving the sale of such assets in form and substance (i) acceptable to the Plan Sponsor and Fund Debtor in all respects if the applicable stalking horse bid was presented or (ii) otherwise reasonably acceptable to Plan Sponsor and the Fund Debtor. For the avoidance of doubt, such order may be in the form of an order confirming a chapter 11 plan, in which case, the effective date of such plan shall be no later than March 30, 2027 and, to the extent a disclosure statement is required, such disclosure statement and related orders shall also be in form and substance acceptable to the Plan Sponsor and Fund Debtor in all respects. f. Extensions of Milestones – The Plan Sponsor may, and without the need to seek approval of the Bankruptcy Court, consent to an extension or waiver of any of the foregoing milestones which, for the avoidance of doubt, may be provided on a per-Debtor basis.
Redesignation of Sale Debtor PortCos	
Redesignation	a. On or before November 16, 2026 (the "Designation Deadline"), the Fund Debtor and the Plan Sponsor may agree, after consultation with the CRO and Committee, to

Term	Summary
	redesignate any Sale Debtor PortCo to a Plan Debtor PortCo, by providing written notice of such redesignation to that Sale Debtor PortCo, the CRO and the Committee. b. Any Sale Debtor PortCo that has been redesignated to a Plan Debtor PortCo must provide an executed Joinder Agreement opting-in to the Plan by the Debtor PortCos Opt-In Deadline and in accordance with the terms of this Term Sheet. c. Redesignations of the Sale Debtor PortCos shall be determined in good faith and consistent with the fiduciary duties of the Fund Debtor. No party is required to agree to a redesignation inconsistent with its fiduciary duties, and the failure to reach an agreement with respect to a redesignation shall not constitute a breach of the Fund-Only Plan Support Agreement, a Plan Sponsor Termination Event or a Milestone failure. d. Upon providing an executed Joinder Agreement, a Sale Debtor PortCo that has been redesignated as a Plan Debtor PortCo shall be subject to the terms and conditions applicable to a Plan Debtor PortCo herein, including, but not limited to, with respect to applicable milestones, the PortCo Plan Funding Amount and the Allocation Procedures. e. The redesignation of a Sale Debtor PortCo pursuant to this provision shall not require an amendment to this Term Sheet or the Fund-Only Plan Support Agreement.

D. The PSA

21. As described in greater detail below, the PSA sets forth the agreement among the Plan Sponsor and Fund Debtor concerning their respective commitments to support, pursue and consummate all transactions contemplated by the Term Sheets (the "Term Sheet Transactions").

22. The PSA further provides for a mechanism by which the Plan Debtor PortCos and Sale Debtor PortCos may become a "Joining Party" to the PSA thereby opting in to the Plan and sale process in accordance with the Plan Term Sheet.[10]

[10] To the extent that a Plan Debtor PortCo or Sale Debtor PortCo becomes a Joining Party to the PSA, the Fund Debtor will file an appropriate notice with the Court.

23. The key terms and provisions of the PSA include the following:[11]

Term	Summary
Agreements of the Fund Debtor	**Affirmative Covenants of the Fund Debtor**. Subject to the terms and conditions in the PSA, including, for the avoidance of doubt Section II.C, for the duration of the Support Period, the Fund Debtor shall: (i) use commercially reasonable efforts to (a) pursue, consummate, and implement each of the Term Sheet Transactions in accordance with the Milestones, as applicable, including by negotiating each Definitive Document in good faith, and (b) cooperate, as necessary, with the other Parties to obtain necessary Bankruptcy Court and regulatory or other third-party approvals of the Definitive Documents; (ii) support and take all actions reasonably necessary to facilitate the solicitation, confirmation, approval, and consummation of the Term Sheet Transactions (including the DIP Facility, Plan, Disclosure Statement, each of the documents comprising the Plan Supplement, Confirmation Order, and all of the exhibits and schedules attached to any of the foregoing), as applicable; (iii) within 24 hours, notify or update counsel to the Plan Sponsor upon obtaining actual knowledge of any event that would reasonably be expected to materially impede or prevent the implementation of the Term Sheet Transactions, including as to the Term Sheet Transactions between the Fund Debtor and any of the Debtor PortCos, provided that, the Fund Debtor shall not, pursuant to this provision, be required to share any document relating to the exercise of its rights under Section II.C of the PSA or subject to any applicable privilege; (iv) obtain entry of the PSA Approval Order on or before the PSA Order Milestone; (v) absent the entry of a stay of the Confirmation Order, upon the entry of the Confirmation Order, and regardless of whether any party files an appeal of any order entered in the Chapter 11 Cases, move expeditiously in cooperation with the Plan Sponsor to cause the Plan to become effective; (vi) provide, or cause to be provided, to counsel to the Plan Sponsor drafts of all material Definitive Documents, motions, applications, proposed orders, and other substantive pleadings that implement or could reasonably be expected to impact the terms of the Plan or the

[11] This summary is qualified in its entirety by reference to the provisions of the PSA and Term Sheets, as applicable. To the extent that any discrepancies exist between the summary described in this Motion and the terms of the PSA, the PSA shall govern.

Term	Summary
	Term Sheet Transactions at least three (3) Business Days before filing or execution, to the extent reasonably practicable, and consider in good faith the Plan Sponsor's comments consistent with its rights hereunder; and (vii) to the extent any party pursues a plan, confirmation order, or other transaction in the Chapter 11 Cases inconsistent with the terms of the PSA or the Term Sheets, take prompt and reasonable actions to oppose such efforts, including filing pleadings or objections with the Bankruptcy Court. **Negative Covenants of the Fund Debtor**. Subject to the terms and conditions of the PSA, including, for the avoidance of doubt Section II.C of the PSA, for the duration of the Support Period, the Fund Debtor shall not, directly or indirectly: (i) propose, pursue, support, solicit, encourage, or participate in any plan, confirmation order (or any other order), or any other transaction that is not consistent with the terms of the PSA, including the Term Sheets and Term Sheet Transactions, whether proposed or sought by a Debtor PortCo or otherwise; (ii) settle, compromise, allow, object to, or otherwise resolve the Rigmora Claims, the PortCo Claims, or any material claim or cause of action on terms not consistent with the Term Sheets or without the written consent of the Plan Sponsor; (iii) take any actions, or fail to take any actions, where such taking or failing to take actions would be, in either case, and as applicable, (A) materially inconsistent with the PSA or (B) otherwise materially inconsistent with, or reasonably expected to prevent, interfere with, delay, or impede the implementation or consummation of the Plan or the Term Sheet Transactions; or (iv) encourage or assist any entity to undertake any action prohibited by Section II.B.
Fiduciary Out[12]	Notwithstanding anything in the Agreement to the contrary, no term or condition of the Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive Document, or otherwise shall require the Fund Debtor or any Debtor PortCo that becomes a Joining Party to take or refrain from taking any action that it determines in good faith, and upon consultation with outside counsel, would be inconsistent with its fiduciary duties under applicable law; provided, that the exercise of such rights under Section II.C of the Agreement shall not be deemed to constitute a breach of the Agreement and shall not impede or abridge any Party's termination rights thereunder. Moreover, nothing in the Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive

[12] Capitalized terms used but not defined in this section have the meanings ascribed to such terms in the PSA.

Term	Summary
	Documents, or otherwise shall prohibit the Fund Debtor or any Debtor PortCo that becomes a Joining Party from (i) investigating, enforcing or settling any right, remedy, condition, consent, or approval requirement under the Agreement or any Definitive Documents (except as contemplated by the Term Sheets), (ii) asserting or raising any objection not prohibited under or inconsistent with the Agreement in connection with the Chapter 11 Cases, (iii) taking any action which is required by applicable law or declining to take any action which is prohibited by applicable law, (iv) retaining the benefit of any applicable legal professional privilege, (v) making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like, (vi) taking any action that is not inconsistent with the Agreement, or (vii) consulting with other parties in the Chapter 11 Cases. Notwithstanding the foregoing, the Fund Debtor and each of the Debtor PortCos that become a Joining Party acknowledges that its entry into the Agreement is consistent with its fiduciary duties as of the Execution Date.
Agreements of the Plan Sponsor	**Affirmative Covenants of the Plan Sponsor**. Subject to the terms and conditions of the PSA and of the applicable Definitive Documents, for the duration of the Support Period, the Plan Sponsor shall: (i) use commercially reasonable efforts to support confirmation of the Plan and implementation of the Term Sheet Transactions; (ii) support and take all actions reasonably necessary to facilitate the approval of and closing on the DIP Credit Agreement and not alter or diminish commitments for the DIP Facility and Exit Facility, subject to execution of Definitive Documents; and (iii) agree to extend all deadlines in the Pending Appeals applicable to the Fund Debtor and any Debtor Portco that becomes a Joining Party for the duration of the Support Period.
Additional Agreements of the Parties	**Affirmative Covenants of the Parties**. Subject to the terms and conditions of the PSA, for the duration of the Support Period, each of the PSA Parties shall: (i) to the extent any Party is solicited to vote on confirmation of the Plan, timely vote to accept the Plan (and not change or withdraw such vote while this Agreement remains in effect) so long as the Plan, Confirmation Order, and Plan Supplement have not been modified to become materially inconsistent with the Plan and the PSA; (ii) use commercially reasonable efforts to support and cooperate with the Fund Debtor and other Parties to obtain confirmation of the Plan and any other regulatory or other third-party approvals necessary for the confirmation or effectiveness of the Plan;

Term	Summary
	(iii) support and cooperate with the other Parties in good faith in connection with the negotiation, drafting, execution, delivery and filing of Definitive Documents, to the extent applicable; (iv) use commercially reasonable efforts to support and cooperate with the Fund Debtor and other Parties to implement the Term Sheet Transactions and consummate the Plan; (v) take such actions, or refrain from taking such actions, as are reasonably necessary and within its control to satisfy the conditions to the Plan Effective Date and the Milestones applicable to such Party; (vi) withdraw any objections to, and support, the extension of, the exclusive plan filing and solicitation periods for any of the Debtors to the maximum extent permitted under section 1121(d)(2) of the Bankruptcy Code; (vii) support entry of the DIP Order, PSA Approval Order, the Disclosure Statement Order, the Confirmation Order, and the other orders contemplated by the Term Sheets; and (viii) refrain from objecting to or otherwise opposing any relief that is materially consistent with the Term Sheets and the PSA. **Negative Covenants**. Subject to the terms and conditions of the PSA, including, for the avoidance of doubt Section II.C, for the duration of the Support Period, no Party shall, directly or indirectly: (i) object to, delay, impede, or take any action to interfere with the acceptance, confirmation, effectiveness, or implementation of the Plan, including supporting any request to terminate any of the Debtors' exclusive periods to file or solicit a chapter 11 plan or hindering the entry or effectiveness of the PSA Approval Order, in each case to the extent consistent with the Plan Term Sheet and the PSA; (ii) solicit approval or acceptance of, encourage, propose, file, support, or participate in the formulation of or vote for, any restructuring, sale of assets, merger, workout, plan, or other transaction in connection with the Fund Debtor, Plan Debtor PortCos, and Sale Debtor PortCos, other than as set forth in the Plan Term Sheet or the PSA; (iii) support, vote for, or participate in the formulation of any plan or transaction with respect to the Fund Debtor, Plan Debtor PortCos, and Sale Debtor PortCos that is materially inconsistent with the Plan Term Sheet, the Plan, or the Term Sheet Transactions;

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	(iv) revoke or withdraw its support for the Plan, to the extent applicable, except following a valid termination of the PSA as to such Party; (v) otherwise take any action that would interfere with, delay, impede, or postpone (a) the solicitation of acceptances, consummation, or implementation of the Plan, or (b) the entry or effectiveness of the PSA Approval Order; (vi) take any actions, or fail to take any actions, where such taking or failing to take actions would be, in either case, (A) materially inconsistent with this Agreement or (B) otherwise materially inconsistent with, or reasonably expected to prevent, interfere with, delay or impede the implementation, approval or consummation of, the DIP Facility, Plan or the Term Sheet Transactions; or (vii) encourage or assist any entity to undertake any action prohibited by Section IV.B of the PSA.
Termination	**Automatic Termination**. The PSA will terminate automatically as to all Parties if (i) the Plan Effective Date fails to occur on or before the milestone by which the Plan Effective Date shall have occurred in accordance with the Plan Term Sheet or (ii) the PSA Approval Order is not entered on or before the PSA Order Milestone; *provided* that the foregoing deadlines may be extended by advance written consent of the Plan Sponsor. **Termination by Plan Sponsor**. The Plan Sponsor may terminate the PSA as to all Parties upon delivery of written notice to the Fund Debtor at any time after the occurrence and during the continuation of any of the following events (each, a "**Plan Sponsor Termination Event**"): (i) a material breach by any Party (other than the Plan Sponsor) of its obligations, representations, warranties, or covenants set forth in the PSA; (ii) the Fund Debtor at any time either (a) fails to propose and pursue in good faith the Plan and Confirmation Order, or (b) proposes, pursues or supports or announces in writing or in court an intention to propose, pursue or support a chapter 11 plan, confirmation order (or any other order), or other transaction that is inconsistent with the terms of the PSA, including the Plan Term Sheet; (iii) the failure of the Fund Debtor or any Plan Debtor PortCo or Sale Debtor PortCo that becomes a Joining Party to satisfy any Milestone, as applicable, unless the Plan Sponsor has extended or waived such Milestone in advance in writing, and other than as a direct result of

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	the Plan Sponsor's breach or the Bankruptcy Court's availability; (iv) the Bankruptcy Court allows a plan proponent other than the Fund Debtor or any Plan Debtor PortCo to commence soliciting votes on a plan for the Fund Debtor or such Plan Debtor PortCo other than the Plan incorporating the Term Sheet Transactions; (v) the filing, execution, support, or entry into any Definitive Document that is materially inconsistent with the Term Sheets; (vi) the Fund Debtor or Plan Debtor PortCos propose, pursue, solicit, support, or enter into any plan, financing, sale, settlement, or other transaction that is materially inconsistent with the Term Sheet Transactions; (vii) the Bankruptcy Court confirms a chapter 11 plan for the Fund Debtor or any Plan Debtor PortCo other than the Plan; (viii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms consistent with the Term Sheets; (ix) the Fund Debtor is in material breach of the terms of any of the Definitive Documents; (x) the Opt-In Terms with respect to the Plan Debtor PortCos are not implemented in accordance with the applicable Milestones, any Plan Debtor PortCo does not accept the applicable Opt-In Terms, or the PortCo Claims are not resolved in a manner satisfactory to the Plan Sponsor, as provided in the Plan Term Sheet; (xi) Entry of any order disallowing or providing for a treatment of the Settled Rigmora Claims in any way that is inconsistent with the Plan Term Sheet; (xii) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and

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	such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance; (xiii) the Fund Debtor, any Plan Debtor PortCo or any Sale Debtor PortCo that becomes a Joining Party takes or omits a material action in reliance on Section II.C that is materially inconsistent with this Agreement, or determines that continued performance under this Agreement would be inconsistent with its fiduciary or statutory duties; (xiv) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in the Chapter 11 Case of the Fund Debtor or the Chapter 11 Case of the Fund Debtor or any Plan Debtor PortCo shall have been dismissed, in each case by order of the Bankruptcy Court; or (xv) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed in the Chapter 11 Case of the Fund Debtor or any Plan Debtor PortCo. Notwithstanding the foregoing, the Fund Debtor and any Plan Debtor PortCo or Sale Debtor Portco that is a Joining Party shall have five (5) Business Days from the receipt of any such written notice of termination, as applicable, specifying the purported default or Plan Sponsor Termination Event to cure any purported default or Plan Sponsor Termination Event under this section and no termination of this Agreement shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or Plan Sponsor Termination Event being waived or cured, *provided* that such five (5) Business Days period shall not be applicable to the extent passage of such period would materially impair the right of the Plan Sponsor to object to, or appear in court with respect to, the Plan, which actions shall be permitted following written notice of termination. **Termination by Fund Debtor**. The Fund Debtor may terminate this Agreement as to all Parties upon delivery of written notice to the Plan Sponsor (with copies to the other Parties hereto) at any time after the occurrence and during the continuation of any of the following events (each, a "**Fund Debtor Termination Event**"): (i) the material breach by the Plan Sponsor of any of its undertakings, obligations, representations, warranties, or covenants set forth in the PSA; (ii) the Bankruptcy Court allows a plan proponent other than the Fund Debtor to commence soliciting votes on a plan

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	for the Fund Debtor or the Plan Debtor PortCos other than the Plan; (iii) the Bankruptcy Court confirms a chapter 11 plan other than the Plan; (iv) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance; (v) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed by the Bankruptcy Court in the Chapter 11 Cases; (vi) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in any of the Chapter 11 Cases of the Fund Debtor or Plan Debtor PortCos, or the Chapter 11 Cases of the Fund Debtor and the Plan Debtor PortCos shall have been dismissed, in each case by order of the Bankruptcy Court; (vii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms materially consistent with the Term Sheets; (viii) the Plan Sponsor terminates the DIP Facility or Exit Facility; (ix) the Plan Sponsor is in material breach of the terms of any of the Definitive Documents; or (x) the Fund Debtor, Plan Debtor PortCos or the Sale Debtor PortCos that become Joining Parties determine, individually or collectively, in accordance with Section II.C, to terminate the PSA. Notwithstanding the foregoing, the Plan Sponsor shall have five (5) Business Days from the receipt of any such written notice of termination from the Fund Debtor specifying the purported Fund Debtor Termination Event to cure any purported default or event

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	giving rise to such Fund Debtor Termination Event under this section and no termination of the PSA shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or event being waived or cured; provided, that no such cure period shall apply to a termination pursuant to clause (x) of this Section V.C. **Termination by Debtor PortCos**. Any Plan Debtor PortCo or Sale Debtor PortCo that becomes a Joining Party may terminate the PSA solely as to itself upon delivery of written notice to the Plan Sponsor and the Fund Debtor (with copies to the other Parties hereto) at any time after the occurrence and during the continuation of any of the following events (each, a "**Debtor PortCo Termination Event**"): (i) the material breach by the Plan Sponsor of any of its undertakings, obligations, representations, warranties, or covenants set forth in the PSA; (ii) the Bankruptcy Court allows a plan proponent other than the Fund Debtor or such Debtor PortCo to commence soliciting votes on a plan for the Fund Debtor or such Debtor PortCo other than the Plan; (iii) the Bankruptcy Court confirms a chapter 11 plan other than the Plan; (iv) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance; (v) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed by the Bankruptcy Court in the Chapter 11 Case of the Fund Debtor or such Debtor PortCo; (vi) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in the Chapter 11 Case of the Fund Debtor or such Debtor PortCo, or the Chapter 11 Case of the Fund Debtor or such Debtor PortCo shall

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	have been dismissed, in each case by order of the Bankruptcy Court; (vii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms materially consistent with the Term Sheets; (viii) the Plan Sponsor terminates the DIP Facility or Exit Facility; (ix) the Plan Sponsor is in material breach of the terms of any of the Definitive Documents; or (x) such Debtor PortCo determines, in accordance with Section II.C, to terminate the PSA as to itself. Notwithstanding the foregoing, the Plan Sponsor shall have five (5) Business Days from the receipt of any such written notice of termination from a Debtor PortCo specifying the purported Debtor PortCo Termination Event to cure any purported default or event giving rise to such Debtor PortCo Termination Event under this section and no termination of the PSA shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or event being waived or cured; provided, that no such cure period shall apply to a termination pursuant to clause (x) of this Section V.D. **Termination Generally**. (i) Except as provided in Section V.C.(viii), no Party may terminate the PSA based on an event caused by such Party's own failure to perform or comply in all material respects with the terms and conditions of the PSA (unless such failure to perform or comply arises as a result of another Party's actions or inactions). (ii) Upon termination of the PSA in accordance with Section V.A, Section V.B or Section V.C, each Party shall be released from prospective commitments, undertakings, and agreements under or related to the PSA other than obligations under the PSA that by their terms expressly survive termination. (iii) Upon termination of the PSA by a Plan Debtor PortCo or a Sale Debtor PortCo that becomes a Joining Party (in each case, a "Terminating PortCo") pursuant to Section V.D, only the prospective commitments, undertakings, and agreements under or related to the PSA of such Terminating PortCo shall be terminated. (iv) Except as provided in Section II(c), termination of the PSA shall not relieve any Party of any liability on account of any breach

Term	Summary
	hereof, including any breach of covenants, and the Parties may pursue remedies at law or in equity.
Remedies	It is understood and agreed by the Parties that, without limiting any other remedies available at law or equity, money damages would be an insufficient remedy for any breach of the PSA by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder, without the necessity of proving the inadequacy of money damages as a remedy; provided, however, no Party shall be entitled to specific performance or injunctive relief compelling the Fund Debtor, the Plan Debtor PortCos or the Sale Debtor PortCos that become Joining Parties to take or refrain from taking any action taken in accordance with Section II.C of the PSA. Each of the Parties hereby waives any (i) defense that, with respect to an action for breach of the PSA, a remedy at law is adequate and (ii) requirement to post bond or other security in connection with actions instituted for injunctive relief, specific performance, or other equitable remedies.

BASIS FOR RELIEF

I. Entering into the PSA is a sound exercise of the Fund Debtor's business judgment.

24. Section 363(b) of the Bankruptcy Code provides that a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). In the Third Circuit, courts have authorized a debtor's use of property of the estate outside the ordinary course of business when such use has a "sound business purpose" and is proposed in good faith. *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp.* (*In re Montgomery Ward Holding Corp.*), 242 B.R. 147, 153–54 (D. Del. 1999); *In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 175-76 (D. Del. 1991); *see also Meyers v. Martin* (*In re Martin*), 91 F.3d 389, 394–95 (3d Cir. 1996). Courts authorize a debtor to use property of the estate outside the ordinary course of business if the debtor can show that: (a) a sound business reason or emergency justifies the proposed use; (b) adequate and reasonable notice was provided to all interested parties; (c) the proposed use was requested in good faith; and (d) fair and reasonable

consideration is provided in exchange for the use of estate assets. *See In re Exaeris Inc.*, 380 B.R. 741, 744 (Bankr. D. Del. 2008); *In re Decora Indus., Inc.*, Case No. 00-4459, 2002 U.S. Dist. LEXIS 27031, at *7–8 (D. Del. May 20, 2002); *Hudson*, 124 B.R. at 176.

25. Once a debtor articulates a valid business justification under section 363 of the Bankruptcy Code, a presumption arises that the debtor's decision was made on an informed basis, in good faith, and in the honest belief the action was in the best interest of the company. *See In re Integrated Res., Inc.*, 147 B.R. 650, 656 (Bankr. S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)); *see also Bridgeport Holdings Inc. Liquidating Trust v. Boyer* (*In re Bridgeport Holdings, Inc.*), 388 B.R. 548, 567 (Bankr. D. Del. 2008). Further, once "the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *Comm. of Asbestos-Related Litigants v. Johns-Manville Corp.* (*In re Johns-Manville Corp.*), 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986). The business judgment rule is critical in chapter 11 cases and protects a debtor's management team from judicial second-guessing. *See Integrated Res.*, 147 B.R. at 656; *Johns-Manville*, 60 B.R. at 615–16 ("[T]he Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor's management decisions."). Thus, if a debtor's actions satisfy the business judgment rule, then the transaction in question should be approved under section 363(b)(1) of the Bankruptcy Code.

26. Additionally, under section 105(a) of the Bankruptcy Code, "[t]he court may issue any order . . . that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Courts in this and other districts have relied on both sections 105(a) and 363(b) when

approving a plan support agreement, finding that such relief is entirely consistent with the applicable provisions of the Bankruptcy Code.[13]

27. The Fund Debtor's decision to enter into the PSA satisfies this standard and is the culmination of extensive, good-faith, and arm's-length negotiations with the Plan Sponsor, following careful consideration of all proposals submitted in connection with the Exit Financing Solicitation Process. Lawson Declaration ¶¶ 4-6, 15. In evaluating the PSA, the Fund Debtor weighed, among other things, (i) the proposed treatment of creditors and equityholders, (ii) the funding needs of the Fund Debtor and Plan Debtor PortCos to confirm the Plan, (iii) the attendant risks and costs of continued litigation, and (iv) the impact of the Chapter 11 Cases on the Fund Debtor and Debtor PortCos, and concluded that the PSA offers the most viable path to confirmation and to a resolution of the disputes that have burdened these Chapter 11 Cases. Lawson Declaration ¶¶ 4, 16. Under the Plan, (i) holders of allowed Administrative Claims, Priority Claims, Secured Claims, and General Unsecured Claims against the Fund Debtor and Plan Debtor PortCos will be paid in full in cash or otherwise rendered unimpaired, (ii) existing equity interests will be reinstated, and (iii) certain significant litigation pending in the Chapter 11 Cases will be resolved, resulting in an outcome that is in the best interests of the Fund Debtor and its estate. Lawson Declaration ¶ 7.

28. The remaining requirements for relief under section 363(b) of the Bankruptcy Code are likewise satisfied. First, the PSA was proposed in good faith. Lawson Declaration ¶ 6. It was

[13] *See, e.g.*, *In re Cred Inc.*, Case No. 20-12836 (JTD) (Bankr. D. Del. Feb. 5, 2021) [D.I. 480] (order authorizing debtors to implement terms of a postpetition plan support agreement); *In re GNC Holdings, Inc.*, Case No. 20-11662 (KBO) (Bankr. D. Del. Oct. 8, 2020) [D.I. 1360] (same); *In re Chaparral Energy, Inc.*, Case No. 16-11144 (LSS) (Bankr. D. Del. Dec. 14, 2016) [D.I. 652] (same); *In re Energy Future Holdings Corp.*, Case No. 14-10979 (CSS) (Bankr. D. Del. Sept. 18, 2015) [D.I. 6097] (same); *In re Exide Tech.*, Case No. 13-11482 (MFW) (Bankr. D. Del. Feb. 4, 2015) [D.I. 3087] (same); *In re Overseas Shipholding Grp., Inc.*, Case No. 12-20000 (MFW) (Bankr. D. Del. Apr. 7, 2014) [D.I. 2878] (same); *In re Neb. Book Co.*, Inc., Case No. 11-12005 (PJW) (Bankr. D. Del. Mar. 26, 2012) [D.I. 1039] (same); *In re Visteon Corp.*, Case No. 09-11786 (CSS) (Bankr. D. Del. June 17, 2010) [D.I. 3427] (same).

negotiated at arm's-length by sophisticated parties represented by experienced counsel, and it preserves the Fund Debtor's ability to comply with its obligations under the Court's funding orders and to ensure that its estate remains administratively solvent. The PSA contains a robust "fiduciary out," which permits the Fund Debtor to terminate the PSA in favor of an alternative transaction, and a mechanism by which one or more of the Sale Debtor PortCos may be redesignated to a Plan Debtor PortCo. Lawson Declaration ¶¶ 11, 14. Second, the Fund Debtor receives fair and reasonable consideration in exchange for its commitments under the PSA, which are limited to using commercially reasonable efforts to pursue the Plan, subject in all respects to its fiduciary duties. Lawson Declaration ¶ 14. In return, the Plan Sponsor has committed, subject to definitive documentation, to provide the DIP Facility and Exit Facility, support confirmation of the Plan, and dismiss all pending appeals, including the Chancery Appeal, upon the Plan Effective Date. Lawson Declaration ¶¶ 8, 13. Third, as set forth below, adequate and reasonable notice of this Motion is being provided to all parties entitled thereto. Accordingly, the Fund Debtor's entry into and performance under the PSA represents a sound exercise of its business judgment and should be approved under sections 105(a) and 363(b) of the Bankruptcy Code.

II. The PSA provides the Fund Debtor with a clear path to confirmation of the Plan.

29. As set forth above, and subject to Court approval, the PSA is actionable and secures the Plan Sponsor's commitment to provide the DIP Facility and Exit Facility and consummate the Plan. The PSA preserves and maximizes the value of the Fund Debtor's estate by providing for the reinstatement of existing partnership interests, the revesting of the Fund Debtor's assets, and the orderly resolution and satisfaction of claims against the Fund Debtor.

30. Additionally, the PSA provides a framework for a resolution of disputes that have burdened these Chapter 11 Cases, including with respect to the Settled Rigmora Claims and the Pending Appeals, thereby reducing the likelihood of continued, costly litigation and providing the

Fund Debtor with a clear and achievable path to emergence from chapter 11. Lawson Declaration ¶¶ 12, 16.

31. In sum, entering into the PSA marks significant progress toward a value-maximizing resolution of these Chapter 11 Cases for the benefit of the Fund Debtor's estate, its creditors, and other parties in interest. The PSA allows the Fund Debtor, and the Debtor PortCos that join the PSA in accordance with its terms, to continue negotiations with respect to the Sale Debtor PortCos' participation in the process, including with the CRO and the Committee.

III. The PSA does not implicate section 1125 of the Bankruptcy Code.

32. Section 1125(b) of the Bankruptcy Code provides that "[a]n acceptance or rejection of a plan may not be solicited after the commencement of the case under this title . . . unless, at the time of or before such solicitation, there is transmitted . . . a written disclosure statement approved, after notice and a hearing, by the court as containing adequate information." 11 U.S.C. § 1125(b). Courts considering both prepetition and postpetition plan support agreements have held that such agreements are not "solicitations" if they permit a party to the agreement to later vote to reject a plan if there are any material deviations from the representations made at the time of signing the plan support agreement. *See, e.g.*, *In re Neb. Book Co.*, Case No. 11-12005 (PJW) (Bankr. D. Del. Sept. 7, 2011) [D.I. 557] (approving a postpetition plan support agreement under which creditor agreed to vote in favor of plan provided there were no material modifications to the agreed upon plan); *In re Intermet Corp.*, Case No. 08-11859 (KG) (Bankr. D. Del. June 5, 2009) [D.I. 1066] (same); *see also In re Heritage Org., L.L.C.*, 376 B.R. 783, 789–95 (Bankr. N.D. Tex. 2007) (finding that an agreement to vote for a plan in a term sheet does not constitute a solicitation for an official vote); *In re Kellogg Square P'ship*, 160 B.R. 336 (Bankr. D. Minn. 1993) (holding that secured creditors' agreement to vote for plan prior to approval of disclosure statement did not violate statutory restrictions on solicitation); *Transworld Airlines, Inc. v. Texaco, Inc.* (*In re*

Texaco, Inc.), 81 B.R. 813 (Bankr. S.D.N.Y. 1988) (holding that parties' agreement to use best efforts to obtain confirmation of chapter 11 plan did not violate statutory restrictions on solicitation of votes for the plan).

33. Bankruptcy courts have roundly rejected a broad reading of "solicitation." *See Century Glove, Inc. v. First Am. Bank of N.Y.*, 860 F.2d 94, 101 (3d Cir. 1988) ("'[S]olicitation' must be read narrowly."). Certain courts in this district, however, have declined to approve postpetition plan support agreements with specific enforcement provisions based on the rationale that these agreements improperly bind parties to a single reorganization structure in violation of section 1125(b) of the Bankruptcy Code. *See In re NII Holdings, Inc.*, 288 B.R. 356 (Bankr. D. Del. 2002); *In re Stations Holdings Co. Inc.*, Case No. 02-10882, 2002 WL 31947022 (Bankr. D. Del. Sept. 30, 2002).

34. Later decisions in this district, however, carefully analyzed the issues in approving postpetition plan support agreements as compliant with section 1125 of the Bankruptcy Code. *See In re Indianapolis Downs, LLC*, 486 B.R. at 295 ("[A] narrow construction of 'solicitation' affords [the] parties the opportunity to memorialize their agreements in a way that allows a Chapter 11 case to move forward."); *In re Neb. Book Co.*, Case No. 1112005 (PJW) (Bankr. D. Del. Sept. 7, 2011) [D.I. 557] (approving postpetition plan support agreement). Moreover, and as the *Indianapolis Downs* court noted, the contrary decisions in *Stations* and *NII Holdings* were "two-page orders [that did] not contain any legal analysis and, consistent with this Court's practice, are of only the most limited (if any) precedential value." *See Indianapolis Downs*, 486 B.R. at 295.

35. Here, the Fund Debtor and Plan Sponsor have agreed to pursue the Plan in accordance with the Plan Term Sheet. The PSA does not bind any creditors to vote in a particular way with respect to the Plan if the Plan, Confirmation Order, and Plan Supplement have been

modified to become materially inconsistent with the PSA. Additionally, under the "fiduciary out" provision, the Fund Debtor remains free to consider, and to terminate the PSA in favor of, an alternative transaction. Accordingly, the Fund Debtor and Plan Sponsor's negotiation and execution of the PSA does not constitute solicitation under section 1125 of the Bankruptcy Code.

WAIVER OF BANKRUPTCY RULE 6004(h)

36. By this Motion, the Fund Debtor seeks a waiver of any notice requirements under Bankruptcy Rule 6004(a) and any stay of the effectiveness of the order(s) approving this Motion. Under Bankruptcy Rule 6004(h), "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). As set forth above, the Fund Debtor requires immediate relief to implement the foregoing successfully. Accordingly, the Fund Debtor submits that ample cause exists to justify a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay imposed by Bankruptcy Rule 6004(h), to the extent such notice requirements and stay apply.

NOTICE

37. The Fund Debtor will provide notice of this Motion to: (a) counsel for the Debtors; (b) the U.S. Trustee; (c) counsel to the Committee; (d) counsel to the Plan Sponsor; and (e) those parties requesting notice under Bankruptcy Rule 2002. In light of the nature of the relief requested in this Motion, the Fund Debtor respectfully submits that no other or further notice is necessary.

[*Remainder of page intentionally left blank*]

CONCLUSION

WHEREFORE, the Fund Debtor respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested in this Motion and such other and further relief as the Court may deem just and proper.

Dated: October 30, 2026
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ R. Craig Martin

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Counsel to the Fund Debtor

Exhibit A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Apple Tree Life Sciences, Inc., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-12177 (LSS) (Jointly Administered) **Related D.I. ____**

ORDER (I) AUTHORIZING ATP LIFE SCIENCE VENTURES, L.P. TO ENTER INTO AND PERFORM UNDER THE PLAN SUPPORT AGREEMENT AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Fund Debtor for entry of an order (this "Order"), under sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 6004, (i) authorizing the Fund Debtor to enter into and perform under the *ATP Life Science Ventures, L.P. Fund-Only Plan Support Agreement*, dated as of October 30, 2026 (the "PSA"), substantially in the form attached to this Order as **Exhibit 1**, and (ii) granting certain related relief; and upon the Lawson Declaration filed in support of the Motion; and this Court having jurisdiction to consider the Motion in accordance with 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding under 28 U.S.C. § 157(b)(2); and the Fund Debtor having consented to entry of a final order by this Court under Article III of the United

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169. The Fund Debtor's service address in these chapter 11 cases is Alvarez & Marsal Cayman Islands Limited, c/o Kim Dennison, 2nd Floor, Flagship Building, 142 Seafarers Way, P.O. Box 2507, George Town, Grand Cayman, Cayman Islands, KY1-1104.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or the PSA, as applicable.

States Constitution; and the Court having found that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Motion having been given and no other or further notice being necessary; and upon the evidence submitted and argument made at the hearing (the "Hearing"); and upon the record herein; and all objections, if any, to the Motion having been withdrawn, resolved or overruled; and the relief requested in the Motion being in the best interests of the Fund Debtor's estate, its creditors and other parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

Based upon the record established at the Hearing, the Court makes the following findings of fact and conclusions of law:[3]

A. The Fund Debtor and Plan Sponsor have engaged in extensive good faith, arm's-length negotiations regarding the terms of the PSA.

B. Following negotiations between the Fund Debtor and Plan Sponsor, on October 30, 2026, the Fund Debtor and Plan Sponsor reached the agreements embodied in the PSA.

C. The Fund Debtor has determined, in the valid exercise of its business judgment, that entry into the PSA is in the best interests of the Fund Debtor's estate and its creditors.

D. The PSA was negotiated at arm's-length, in good faith, does not constitute a solicitation of an acceptance or rejection of a plan, and does not violate section 1125 of the Bankruptcy Code.

[3] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

E. Upon entry of this Order, the Fund Debtor: (i) has full power and authority to enter into and perform all of their obligations under the PSA and all other documents contemplated thereby, (ii) has full power and authority to take any and all action necessary to authorize and approve the PSA and the transactions contemplated thereby, and (iii) is legally authorized to enter into and perform the PSA and to take any and all actions necessary to authorize, approve, and implement the PSA and the transactions contemplated thereby.

F. Based on the findings set forth in this Order, as well as the record before this Court, the Court hereby finds and concludes as a matter of law that the Fund Debtor's entry into and performance under the PSA is an appropriate exercise of the Fund Debtor's business judgment and satisfies the legal requirements for approval in this jurisdiction.

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED**, and any objections to the Motion not previously withdrawn, waived, or settled, and all reservations of rights included therein, are hereby overruled on the merits.

2. The Fund Debtor's entry into and performance under the PSA is hereby authorized and approved, effective upon entry of this Order. The Plan Debtor PortCos and Sale Debtor PortCos are authorized to become a "Joining Party" in accordance with the terms of the PSA. Upon executing and submitting a Joinder Agreement, the Fund Debtor will file an appropriate notice with this Court.

3. The PSA shall be binding and enforceable by and against the Fund Debtor and the other PSA Parties thereto in accordance with its terms and conditions, and the PSA Parties may

exercise all rights and remedies provided to them under the PSA. Notwithstanding any other provision herein, the Court makes no finding or ruling in this Order (a) as to any disclosure statement or the Plan for any purpose (other than the authorization to enter into and perform under the PSA), or (b) as to the standard of review or any factor required for approval of any disclosure statement, the Plan, or with respect to confirmation of the Plan. The rights and objections of all parties are reserved with respect to such matters (other than as expressly provided in the PSA as to the Fund Debtor and the PSA Parties).

4. The PSA Parties' entry into the PSA, any and all negotiations among the PSA Parties leading to the execution thereof, and the PSA Parties' performance of or actions in furtherance of any obligations thereunder shall not constitute a solicitation of votes in violation of section 1125(b) of the Bankruptcy Code.

5. The failure to describe specifically or include any particular provision of the PSA or related documents in the Motion or this Order shall not diminish or impair the effectiveness of such provision.

6. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Fund Debtor is authorized to take all action necessary to effectuate the relief granted in this Order in accordance with the Motion.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Plan Support Agreement

Execution Version

THIS FUND-ONLY[1] PLAN SUPPORT AGREEMENT IS NOT A SOLICITATION, OFFER, OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAW AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS FUND-ONLY PLAN SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE EXECUTION DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES TO THIS AGREEMENT.

ACCEPTANCES OF THE PLAN CONTEMPLATED BY THIS AGREEMENT MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT AS CONTAINING "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE. THE PLAN CONTEMPLATED BY THIS AGREEMENT, TOGETHER WITH A RELATED DISCLOSURE STATEMENT TO BE FILED IN CONNECTION THEREWITH, HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT. YOU SHOULD NOT RELY ON THE INFORMATION CONTAINED IN, OR THE TERMS OF, THIS AGREEMENT FOR ANY PURPOSE BEFORE THE INFORMATION HAS BEEN APPROVED AS PART OF THE DISCLOSURE STATEMENT OR THE BANKRUPTCY COURT HAS OTHERWISE APPROVED THIS AGREEMENT.

ATP LIFE SCIENCE VENTURES, L.P.

FUND-ONLY PLAN SUPPORT AGREEMENT

This **FUND-ONLY PLAN SUPPORT AGREEMENT** (as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, together with all exhibits and schedules attached hereto or incorporated herein, including the Term Sheets (as defined below), this "**Agreement**"), dated as of October 30, 2026, is entered into by and among:

(a) ATP Life Science Ventures, L.P., an exempted limited partnership organized under the laws of the Cayman Islands, as a debtor and debtor in possession in the Chapter 11 Cases (as defined below) (the "**Fund Debtor**");

(b) (i) Rigmora Biotech Investor One LP, by its general partner Unicorn Biotech Ventures One Ltd; (ii) Rigmora Biotech Investor Two LP, by its general partner Unicorn Biotech Ventures Two Ltd (together with Rigmora Biotech Investor One LP, "**Rigmora**"); (iii) any special purpose entity formed for the purpose of the

[1] While captioned "Fund-Only," the Plan Debtor PortCos will be permitted to opt-in to the Plan (as such capitalized terms are defined below) on the terms set forth in the *ATP Life Science Ventures, L.P. Fund-Only Plan Term Sheet* attached hereto as **Exhibit A** (the "**Plan Term Sheet**") and become Joining Parties (as defined below).

Restructuring Transactions; or (iv) any affiliate of the foregoing (collectively, the entities in clauses (i) to (iv), the "**Plan Sponsor**");[2] and

(c) any Joining Party (as defined below) that subsequently becomes a party to this Agreement in accordance with the terms hereof.

The Fund Debtor, Plan Sponsor, and any Joining Party are referred to herein collectively as the "**Parties**" and, each, individually as a "**Party**."

Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Term Sheets, as applicable. The Term Sheets are expressly incorporated by reference and made a part of this Agreement as if fully set forth herein. The terms of the Term Sheets are supplemented by the terms of this Agreement and the applicable Definitive Documents (as defined below). In the event of any inconsistencies between the terms of this Agreement and the Term Sheets, the Term Sheets shall govern.

RECITALS

WHEREAS, on June 6, 2025, Rigmora filed a winding-up petition with respect to the Fund Debtor in the Grand Court of the Cayman Islands (the "**Cayman Court**") (such petition together with all proceedings, applications, hearings, orders, and related matters and pleadings before the Cayman Court in connection therewith, the "**Cayman Proceeding**");

WHEREAS, on December 9, 2025 and certain dates thereafter, the Debtors commenced voluntary cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), which cases are jointly administered in the procedurally consolidated chapter 11 cases styled as *In re Apple Tree Life Sciences, Inc., et al.*, Case No. 25-12177 (LSS) (Bankr. D. Del. 2025) (the "**Chapter 11 Cases**");

WHEREAS, on July 10, 2026, the Honourable Justice Jalil Asif, Judge of the Cayman Court, appointed Alexander Lawson and Barry Lynch of Alvarez & Marsal Cayman Islands Limited as joint officeholders (the "**Joint Officeholders**") under Cayman Islands law to act in the stead of, and to the exclusion of, the general partner of the Fund Debtor (the "**GP**") with power and authority (jointly and severally) to act in relation to the affairs of the Fund Debtor in the stead of and to the exclusion of the GP within and outside of the Cayman Islands (the "**Appointment Order**");

WHEREAS, on July 30, 2026, the Bankruptcy Court issued an order recognizing the appointment of the Joint Officeholders as having been appointed by the Cayman Court as joint officeholders to act in the stead of the GP with respect to the Fund Debtor and to carry out the

[2] Rigmora shall provide prompt written notice (email to counsel sufficient) to the Fund Debtor of the joinder of any non-Rigmora Plan Sponsor party on the same terms as this Agreement, without need for such party to sign a separate joinder agreement, which shall be effective upon receipt of such notice.

management, policies, and control the affairs and the conduct of the business of the Fund Debtor (the "**Recognition Order**");

WHEREAS, the Fund Debtor and Rigmora have engaged in good-faith, arm's-length negotiations regarding the terms reflected in the Term Sheets and this Agreement;

WHEREAS, subject to the execution and satisfaction of the applicable Definitive Documents and the terms hereof, the Plan Sponsor is prepared to provide the DIP Facility and the Exit Facility and to support the Plan and the Term Sheet Transactions (as defined below) in accordance with the Term Sheets;

WHEREAS, this Agreement sets forth the agreement among the Parties concerning their respective commitments to support, pursue and consummate the Term Sheet Transactions and DIP Facility in accordance with the Term Sheets and subject to the terms and conditions hereof and thereof;

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and incorporating and affirming the accuracy of the Recitals stated above, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

I. DEFINITIONS; RULES OF CONSTRUCTION

A. Definitions. The following terms shall have the following definitions:[3]

"**Agreement**" has the meaning set forth in the preamble hereof.

"**Allocation Procedures**" has the meaning set forth in the Plan Term Sheet.

"**Appointment Order**" has the meaning set forth in the recitals hereof.

"**Bankruptcy Code**" has the meaning set forth in the recitals hereof.

"**Bankruptcy Court**" has the meaning set forth in the recitals hereof.

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks in New York, New York or Wilmington, Delaware are authorized or required by law to close.

"**Cayman Court**" has the meaning set forth in the recitals hereof.

"**Cayman Proceeding**" has the meaning set forth in the recitals hereof.

[3] As used herein, the terms "affiliate," "claim" and "interest" shall have the meaning set forth in section 101 of the Bankruptcy Code.

"**Chapter 11 Cases**" has the meaning set forth in the recitals hereof.

"**Committee**" means the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.

"**Confirmation Order**" means an order entered by the Bankruptcy Court confirming the Plan, which shall be in form and substance acceptable to the Plan Sponsor and Fund Debtor.

"**Debtor PortCos**" has the meaning set forth in the Plan Term Sheet.

"**Debtor PortCo Termination Event**" has the meaning set forth in Section V. D. hereof.

"**Debtors**" has the meaning set forth in the Plan Term Sheet.

"**Definitive Documents**" means, collectively, (i) the Plan, (ii) the Confirmation Order, (iii) the Disclosure Statement, (iv) the Disclosure Statement Order, (v) the solicitation materials with respect to the Plan, (vi) the Plan Supplement, (vii) the DIP Order, the DIP Credit Agreement, and the other DIP Facility documents (including any notes issued by a Debtor PortCo in favor of the Fund Debtor, or other facility under which the Fund Debtor provides financial support to any of the Debtor PortCos), (viii) the Exit Facility credit agreement and any other documents providing the same, (ix) new or amended governance documents for the Fund Debtor (if any), (x) the documents implementing the sale process with respect to the Sale Debtor PortCos, including, as applicable, any stalking horse agreement(s), marketing procedures, sale motion(s), sale order(s), chapter 11 plan, disclosure statement, or related order for any Sale Debtor PortCo, (xi) any order approving the settlement and allowance of the Settled Rigmora Claims, (xii) the PSA Approval Order, and (xiii) all material motions, pleadings, exhibits, schedules, certificates, instruments, amendments, supplements, or other documents relating to any of the foregoing, which, in each case under clauses (i) – (xiii), shall be consistent with the Term Sheets and in form and substance acceptable to the Plan Sponsor and Fund Debtor.

"**DIP Credit Agreement**" has the meaning set forth in the DIP Term Sheet.

"**DIP Facility**" has the meaning set forth in the DIP Term Sheet.

"**DIP Order**" has the meaning set forth in the DIP Term Sheet.

"**DIP Term Sheet**" means the Senior Secured Superiority New Money DIP Financing Term Sheet agreed to by the Plan Sponsor and Fund Debtor, attached hereto as **Exhibit B**.

"**Disclosure Statement**" means any disclosure statement filed in connection with the Plan, as amended, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Disclosure Statement Order**" means any order entered by the Bankruptcy Court approving the Disclosure Statement and related solicitation procedures and materials.

"**Execution Date**" means the date on which counterpart signature pages to this Agreement have been delivered by each of the Fund Debtor and Rigmora. If a party becomes a Party hereto after the aforementioned Execution Date, the Execution Date as to such Party shall be the date as of which such Party executed and delivered a Joinder Agreement to counsel to the Fund Debtor and counsel to the Plan Sponsor.

"**Exit Facility**" has the meaning set forth in the Plan Term Sheet.

"**Fund Debtor**" has the meaning set forth in the preamble hereof.

"**Fund Debtor Termination Event**" has the meaning set forth in Section V.C hereof.

"**Joinder Agreement**" means the Joinder Agreement to this Agreement substantially in the form attached hereto as **Exhibit C**.

"**Joining Party**" means any Plan Debtor PortCo or Sale Debtor PortCo that provides a signed Joinder Agreement in accordance with Section XX hereof.

"**Joint Officeholders**" has the meaning set forth in the recitals hereof.

"**Marketing Procedures**" has the meaning set forth in the Plan Term Sheet.

"**Milestones**" means, collectively, the "Milestones for Plan Confirmation" and the "Sale Milestones," each as set forth in the Plan Term Sheet, and the PSA Order Milestone, in each case, as extended or waived in writing by the Plan Sponsor in accordance with the Plan Term Sheet and this Agreement.

"**Opt-In Terms**" means, collectively, the "Opt-In Terms for Plan Debtor PortCos" and the "Opt-In Terms for Sale Debtor PortCos" set forth in the Plan Term Sheet.

"**Parties**" and "**Party**" have the meanings set forth in the preamble hereof.

"**Pending Appeals**" has the meaning set forth in the Plan Term Sheet.

"**Plan**" means the chapter 11 plan of reorganization for the Fund Debtor and the Plan Debtor PortCos implementing the Plan Term Sheet, as amended, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Plan Debtor PortCos**" has the meaning set forth in the Plan Term Sheet.

"**Plan Effective Date**" has the meaning set forth in the Plan Term Sheet.

"**Plan Sponsor Termination Event**" has the meaning set forth in Section V.B hereof.

"**Plan Supplement**" has the meaning set forth in the Plan Term Sheet.

"**Plan Term Sheet**" has the meaning set forth in Footnote 1.

"**PortCo Claims**" has the meaning set forth in the Plan Term Sheet.

"**PSA Approval Order**" means an order of the Bankruptcy Court approving the Fund Debtor's entry into this Agreement, which order shall be consistent with the Term Sheets and otherwise in form and substance acceptable to the Plan Sponsor and Fund Debtor.

"**PSA Order Milestone**" means December 3, 2026, or such later date as may be agreed in advance in writing by the Plan Sponsor.

"**Recognition Order**" has the meaning set forth in the recitals hereof.

"**Rigmora**" has the meaning set forth in the preamble hereof.

"**Rigmora Claims**" has the meaning set forth in the Plan Term Sheet.

"**Sale Debtor PortCos**" has the meaning set forth in the Plan Term Sheet.

"**Settled Rigmora Claims**" has the meaning set forth in the Plan Term Sheet.

"**Support Period**" means the period commencing on the Execution Date and ending on the earliest of (i) the date on which this Agreement is terminated in accordance with Section V hereof, (ii) the Plan Effective Date, and (iii) the date on which the Plan Sponsor and the Fund Debtor agree in writing that the obligations under this Agreement have been fully performed.

"**Term Sheet Transactions**" means all transactions contemplated by the Term Sheets, including those transactions necessary or desirable to implement and give effect to the Plan, as it relates to the Fund Debtor and Plan Debtor PortCos, and the sale process, as it relates to the Sale Debtor PortCos.

"**Term Sheets**" means, collectively, the Plan Term Sheet and DIP Term Sheet.

B. **Rules of Construction**. Each reference in this Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of like import shall mean and be a reference to this Agreement, including, for the avoidance of doubt, the Term Sheets. Additionally, for all references to written notices or other writings described herein, electronic mail to the Parties as set forth in Section XVI shall be sufficient. When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively, (ii) the words "include," "includes," and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and (iii) the word "or" shall not be exclusive, and shall be read to mean "and/or." The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

II. AGREEMENTS OF THE FUND DEBTOR

A. **Affirmative Covenants of the Fund Debtor**. Subject to the terms and conditions hereof, including, for the avoidance of doubt Section II.C, for the duration of the Support Period, the Fund Debtor shall:

(i) use commercially reasonable efforts to (a) pursue, consummate, and implement each of the Term Sheet Transactions in accordance with the Milestones, as applicable, including by negotiating each Definitive Document in good faith, and (b) cooperate, as necessary, with the other Parties to obtain necessary Bankruptcy Court and regulatory or other third-party approvals of the Definitive Documents;

(ii) support and take all actions reasonably necessary to facilitate the solicitation, confirmation, approval, and consummation of the Term Sheet Transactions (including the DIP Facility, Plan, Disclosure Statement, each of the documents comprising the Plan Supplement, Confirmation Order, and all of the exhibits and schedules attached to any of the foregoing), as applicable;

(iii) within 24 hours, notify or update counsel to the Plan Sponsor upon obtaining actual knowledge of any event that would reasonably be expected to materially impede or prevent the implementation of the Term Sheet Transactions, including as to the Term Sheet Transactions between the Fund Debtor and any of the Debtor PortCos, provided that, the Fund Debtor shall not, pursuant to this provision, be required to share any document relating to the exercise of its rights under Section II.C or subject to any applicable privilege;

(iv) obtain entry of the PSA Approval Order on or before the PSA Order Milestone;

(v) absent the entry of a stay of the Confirmation Order, upon the entry of the Confirmation Order, and regardless of whether any party files an appeal of any order entered in the Chapter 11 Cases, move expeditiously in cooperation with the Plan Sponsor to cause the Plan to become effective;

(vi) provide, or cause to be provided, to counsel to the Plan Sponsor drafts of all material Definitive Documents, motions, applications, proposed orders, and other substantive pleadings that implement or could reasonably be expected to impact the terms of the Plan or the Term Sheet Transactions at least three (3) Business Days before filing or execution, to the extent reasonably practicable, and consider in good faith the Plan Sponsor's comments consistent with its rights hereunder; and

(vii) to the extent any party pursues a plan, confirmation order, or other transaction in the Chapter 11 Cases inconsistent with the terms of this Agreement or the Term Sheets, take prompt and reasonable actions to

oppose such efforts, including filing pleadings or objections with the Bankruptcy Court.

B. **Negative Covenants of the Fund Debtor**. Subject to the terms and conditions hereof, including, for the avoidance of doubt Section II.C, for the duration of the Support Period, the Fund Debtor shall not, directly or indirectly:

(i) propose, pursue, support, solicit, encourage, or participate in any plan, confirmation order (or any other order), or any other transaction that is not consistent with the terms hereof, including the Term Sheets and Term Sheet Transactions, whether proposed or sought by a Debtor PortCo or otherwise;

(ii) settle, compromise, allow, object to, or otherwise resolve the Rigmora Claims, the PortCo Claims, or any material claim or cause of action on terms not consistent with the Term Sheets or without the written consent of the Plan Sponsor;

(iii) take any actions, or fail to take any actions, where such taking or failing to take actions would be, in either case, and as applicable, (A) materially inconsistent with this Agreement or (B) otherwise materially inconsistent with, or reasonably expected to prevent, interfere with, delay, or impede the implementation or consummation of the Plan or the Term Sheet Transactions; or

(iv) encourage or assist any entity to undertake any action prohibited by this Section II.B.

C. **Fiduciary Out**. Notwithstanding anything in this Agreement to the contrary, no term or condition of this Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive Document, or otherwise shall require the Fund Debtor or any Debtor PortCo that becomes a Joining Party to take or refrain from taking any action that it determines in good faith, and upon consultation with outside counsel, would be inconsistent with its fiduciary duties under applicable law; *provided*, that the exercise of such rights under this Section II.C shall not be deemed to constitute a breach of this Agreement and shall not impede or abridge any Party's termination rights hereunder. Moreover, nothing in this Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive Documents, or otherwise shall prohibit the Fund Debtor or any Debtor PortCo that becomes a Joining Party from (i) investigating, enforcing or settling any right, remedy, condition, consent, or approval requirement under this Agreement or any Definitive Documents (except as contemplated by the Term Sheets), (ii) asserting or raising any objection not prohibited under or inconsistent with this Agreement in connection with the Chapter 11 Cases, (iii) taking any action which is required by applicable law or declining to take any action which is prohibited by applicable law, (iv) retaining the benefit of any applicable legal professional privilege, (v) making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like, (vi) taking any action that

is not inconsistent with this Agreement, or (vii) consulting with other parties in the Chapter 11 Cases. Notwithstanding the foregoing, the Fund Debtor and each of the Debtor PortCos that become a Joining Party acknowledges that its entry into this Agreement is consistent with its fiduciary duties as of the Execution Date.

III. AGREEMENTS OF THE PLAN SPONSOR

A. **Affirmative Covenants of the Plan Sponsor**. Subject to the terms and conditions hereof and of the applicable Definitive Documents, for the duration of the Support Period, the Plan Sponsor shall:

(i) use commercially reasonable efforts to support confirmation of the Plan and implementation of the Term Sheet Transactions;

(ii) support and take all actions reasonably necessary to facilitate the approval of and closing on the DIP Credit Agreement and not alter or diminish commitments for the DIP Facility and Exit Facility, subject to execution of Definitive Documents; and

(iii) agree to extend all deadlines in the Pending Appeals applicable to the Fund Debtor and any Debtor Portco that becomes a Joining Party for the duration of the Support Period.

B. **Reservation of Plan Sponsor Rights**. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall (x) be construed to prohibit the Plan Sponsor from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or the Definitive Documents, or exercising rights or remedies specifically reserved herein; (y) be construed to prohibit or limit the Plan Sponsor from appearing as a party-in-interest in any matter to be adjudicated in the Chapter 11 Cases, so long as, during the Support Period, such appearance and the positions advocated in connection therewith are not inconsistent with this Agreement and are not for the purpose of hindering, delaying, or preventing the consummation of the Term Sheet Transactions; or (z) affect the ability of the Plan Sponsor to consult with any other party; *provided* that any delay or other impact on consummation of the Term Sheet Transactions caused by the Plan Sponsor's opposition to (i) any relief that is inconsistent with such Term Sheet Transactions; or (ii) any relief that is adverse to interests of the Plan Sponsor sought by any entity, shall not constitute a breach of this Agreement. Other than as set forth in this Agreement, the DIP Order, DIP Credit Agreement, Exit Facility, or the Term Sheets, nothing shall require the Plan Sponsor to incur any expenses, liabilities or obligations, or agree to any commitments, undertakings, concessions, indemnities or other agreements that would result in expenses, liabilities or obligations to the Plan Sponsor.

C. **Funding Commitment**. As set forth in the Term Sheets, the Plan Sponsor has committed to provide the DIP Facility, the Exit Facility, amounts required to confirm the Plan and required in connection with the Term Sheet Transactions,

provided, however, that all such commitments are subject to execution of applicable Definitive Documents and subject to the conditions set forth therein.

IV. ADDITIONAL AGREEMENTS OF THE PARTIES

A. **Affirmative Covenants of the Parties**. Subject to the terms and conditions hereof, for the duration of the Support Period, each of the Parties shall:

(i) to the extent any Party is solicited to vote on confirmation of the Plan, timely vote to accept the Plan (and not change or withdraw such vote while this Agreement remains in effect) so long as the Plan, Confirmation Order, and Plan Supplement have not been modified to become materially inconsistent with the Plan and this Agreement;

(ii) use commercially reasonable efforts to support and cooperate with the Fund Debtor and other Parties to obtain confirmation of the Plan and any other regulatory or other third-party approvals necessary for the confirmation or effectiveness of the Plan;

(iii) support and cooperate with the other Parties in good faith in connection with the negotiation, drafting, execution, delivery and filing of Definitive Documents, to the extent applicable;

(iv) use commercially reasonable efforts to support and cooperate with the Fund Debtor and other Parties to implement the Term Sheet Transactions and consummate the Plan;

(v) take such actions, or refrain from taking such actions, as are reasonably necessary and within its control to satisfy the conditions to the Plan Effective Date and the Milestones applicable to such Party;

(vi) withdraw any objections to, and support, the extension of, the exclusive plan filing and solicitation periods for any of the Debtors to the maximum extent permitted under section 1121(d)(2) of the Bankruptcy Code;

(vii) support entry of the DIP Order, PSA Approval Order, the Disclosure Statement Order, the Confirmation Order, and the other orders contemplated by the Term Sheets; and

(viii) refrain from objecting to or otherwise opposing any relief that is materially consistent with the Term Sheets and this Agreement.

B. **Negative Covenants**. Subject to the terms and conditions hereof, including, for the avoidance of doubt Section II.C, for the duration of the Support Period, no Party shall, directly or indirectly:

(i) object to, delay, impede, or take any action to interfere with the acceptance, confirmation, effectiveness, or implementation of the Plan, including

supporting any request to terminate any of the Debtors' exclusive periods to file or solicit a chapter 11 plan or hindering the entry or effectiveness of the PSA Approval Order, in each case to the extent consistent with the Plan Term Sheet and this Agreement;

(ii) solicit approval or acceptance of, encourage, propose, file, support, or participate in the formulation of or vote for, any restructuring, sale of assets, merger, workout, plan, or other transaction in connection with the Fund Debtor, Plan Debtor PortCos, and Sale Debtor PortCos, other than as set forth in the Plan Term Sheet or this Agreement;

(iii) support, vote for, or participate in the formulation of any plan or transaction with respect to the Fund Debtor, Plan Debtor PortCos, and Sale Debtor PortCos that is materially inconsistent with the Plan Term Sheet, the Plan, or the Term Sheet Transactions;

(iv) revoke or withdraw its support for the Plan, to the extent applicable, except following a valid termination of this Agreement as to such Party;

(v) otherwise take any action that would interfere with, delay, impede, or postpone (a) the solicitation of acceptances, consummation, or implementation of the Plan, or (b) the entry or effectiveness of the PSA Approval Order;

(vi) take any actions, or fail to take any actions, where such taking or failing to take actions would be, in either case, (A) materially inconsistent with this Agreement or (B) otherwise materially inconsistent with, or reasonably expected to prevent, interfere with, delay or impede the implementation, approval or consummation of, the DIP Facility, Plan or the Term Sheet Transactions; or

(vii) encourage or assist any entity to undertake any action prohibited by this Section IV.B.

V. TERMINATION

A. **Automatic Termination**. This Agreement will terminate automatically as to all Parties if (i) the Plan Effective Date fails to occur on or before the milestone by which the Plan Effective Date shall have occurred in accordance with the Plan Term Sheet or (ii) the PSA Approval Order is not entered on or before the PSA Order Milestone; *provided* that the foregoing deadlines may be extended by advance written consent of the Plan Sponsor.

B. **Termination by Plan Sponsor**. The Plan Sponsor may terminate this Agreement as to all Parties upon delivery of written notice to the Fund Debtor at any time after the occurrence and during the continuation of any of the following events (each, a "**Plan Sponsor Termination Event**"):

(i) a material breach by any Party (other than the Plan Sponsor) of its obligations, representations, warranties, or covenants set forth in this Agreement;

(ii) the Fund Debtor at any time either (a) fails to propose and pursue in good faith the Plan and Confirmation Order, or (b) proposes, pursues or supports or announces in writing or in court an intention to propose, pursue or support a chapter 11 plan, confirmation order (or any other order), or other transaction that is inconsistent with the terms hereof, including the Plan Term Sheet;

(iii) the failure of the Fund Debtor or any Plan Debtor PortCo or Sale Debtor PortCo that becomes a Joining Party to satisfy any Milestone, as applicable, unless the Plan Sponsor has extended or waived such Milestone in advance in writing, and other than as a direct result of the Plan Sponsor's breach or the Bankruptcy Court's availability;

(iv) the Bankruptcy Court allows a plan proponent other than the Fund Debtor or any Plan Debtor PortCo to commence soliciting votes on a plan for the Fund Debtor or such Plan Debtor PortCo other than the Plan incorporating the Term Sheet Transactions;

(v) the filing, execution, support, or entry into any Definitive Document that is materially inconsistent with the Term Sheets;

(vi) the Fund Debtor or Plan Debtor PortCos propose, pursue, solicit, support, or enter into any plan, financing, sale, settlement, or other transaction that is materially inconsistent with the Term Sheet Transactions;

(vii) the Bankruptcy Court confirms a chapter 11 plan for the Fund Debtor or any Plan Debtor PortCo other than the Plan;

(viii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms consistent with the Term Sheets;

(ix) the Fund Debtor is in material breach of the terms of any of the Definitive Documents;

(x) the Opt-In Terms with respect to the Plan Debtor PortCos are not implemented in accordance with the applicable Milestones, any Plan Debtor PortCo does not accept the applicable Opt-In Terms, or the PortCo Claims are not resolved in a manner satisfactory to the Plan Sponsor, as provided in the Plan Term Sheet;

(xi) Entry of any order disallowing or providing for a treatment of the Settled Rigmora Claims in any way that is inconsistent with the Plan Term Sheet;

(xii) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance;

(xiii) the Fund Debtor, any Plan Debtor PortCo or any Sale Debtor PortCo that becomes a Joining Party takes or omits a material action in reliance on Section II.C that is materially inconsistent with this Agreement, or determines that continued performance under this Agreement would be inconsistent with its fiduciary or statutory duties;

(xiv) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in the Chapter 11 Case of the Fund Debtor or the Chapter 11 Case of the Fund Debtor or any Plan Debtor PortCo shall have been dismissed, in each case by order of the Bankruptcy Court; or

(xv) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed in the Chapter 11 Case of the Fund Debtor or any Plan Debtor PortCo.

Notwithstanding the foregoing, the Fund Debtor and any Plan Debtor PortCo or Sale Debtor Portco that is a Joining Party shall have five (5) Business Days from the receipt of any such written notice of termination, as applicable, specifying the purported default or Plan Sponsor Termination Event to cure any purported default or Plan Sponsor Termination Event under this section and no termination of this Agreement shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or Plan Sponsor Termination Event being waived or cured, *provided* that such five (5) Business Days period shall not be applicable to the extent passage of such period would materially impair the right of the Plan Sponsor to object to, or appear in court with respect to, the Plan, which actions shall be permitted following written notice of termination.

C. **Termination by Fund Debtor**. The Fund Debtor may terminate this Agreement as to all Parties upon delivery of written notice to the Plan Sponsor (with copies to the other Parties hereto) at any time after the occurrence and during the continuation of any of the following events (each, a "**Fund Debtor Termination Event**"):

(i) the material breach by the Plan Sponsor of any of its undertakings, obligations, representations, warranties, or covenants set forth in this Agreement;

(ii) the Bankruptcy Court allows a plan proponent other than the Fund Debtor to commence soliciting votes on a plan for the Fund Debtor or the Plan Debtor PortCos other than the Plan;

(iii) the Bankruptcy Court confirms a chapter 11 plan other than the Plan;

(iv) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance;

(v) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed by the Bankruptcy Court in the Chapter 11 Cases;

(vi) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in any of the Chapter 11 Cases of the Fund Debtor or Plan Debtor PortCos, or the Chapter 11 Cases of the Fund Debtor and the Plan Debtor PortCos shall have been dismissed, in each case by order of the Bankruptcy Court;

(vii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms materially consistent with the Term Sheets;

(viii) the Plan Sponsor terminates the DIP Facility or Exit Facility;

(ix) the Plan Sponsor is in material breach of the terms of any of the Definitive Documents; or

(x) the Fund Debtor, Plan Debtor PortCos or the Sale Debtor PortCos that become Joining Parties determine, individually or collectively, in accordance with Section II.C, to terminate this Agreement.

Notwithstanding the foregoing, the Plan Sponsor shall have five (5) Business Days from the receipt of any such written notice of termination from the Fund Debtor specifying the purported Fund Debtor Termination Event to cure any purported default or event giving rise to such Fund Debtor Termination Event under this section and no termination of this Agreement shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or event being waived or cured; provided, that no such cure period shall apply to a termination pursuant to clause (x) of this Section V.C.

D. **Termination by Debtor PortCos**. Any Plan Debtor PortCo or Sale Debtor PortCo that becomes a Joining Party may terminate this Agreement solely as to itself upon delivery of written notice to the Plan Sponsor and the Fund Debtor (with copies to the other Parties hereto) at any time after the occurrence and during the continuation of any of the following events (each, a "**Debtor PortCo Termination Event**"):

(i) the material breach by the Plan Sponsor of any of its undertakings, obligations, representations, warranties, or covenants set forth in this Agreement;

(ii) the Bankruptcy Court allows a plan proponent other than the Fund Debtor or such Debtor PortCo to commence soliciting votes on a plan for the Fund Debtor or such Debtor PortCo other than the Plan;

(iii) the Bankruptcy Court confirms a chapter 11 plan other than the Plan;

(iv) the issuance, promulgation, or enactment by any governmental entity, including any regulatory or licensing authority or court of competent jurisdiction (including, without limitation, an order of the Bankruptcy Court or the Cayman Court which has not been stayed), of any statute, regulation, ruling or order declaring the Plan or any material portion thereof to be unenforceable or enjoining or otherwise restricting the consummation of any material portion of the Plan, and such ruling, judgment, or order has not been stayed, reversed, or vacated, within fifteen (15) calendar days after issuance;

(v) a trustee under section 1104 of the Bankruptcy Code or an examiner with expanded powers is appointed by the Bankruptcy Court in the Chapter 11 Case of the Fund Debtor or such Debtor PortCo;

(vi) an order for relief under chapter 7 of the Bankruptcy Code shall have been entered in the Chapter 11 Case of the Fund Debtor or such Debtor PortCo, or the Chapter 11 Case of the Fund Debtor or such Debtor PortCo shall have been dismissed, in each case by order of the Bankruptcy Court;

(vii) the DIP Facility or Exit Facility is not documented, approved, or consummated on terms materially consistent with the Term Sheets;

(viii) the Plan Sponsor terminates the DIP Facility or Exit Facility;

(ix) the Plan Sponsor is in material breach of the terms of any of the Definitive Documents; or

(x) such Debtor PortCo determines, in accordance with Section II.C, to terminate this Agreement as to itself.

Notwithstanding the foregoing, the Plan Sponsor shall have five (5) Business Days from the receipt of any such written notice of termination from a Debtor PortCo

specifying the purported Debtor PortCo Termination Event to cure any purported default or event giving rise to such Debtor PortCo Termination Event under this section and no termination of this Agreement shall be effective unless and until the expiration of such five (5) Business Days period without such purported default or event being waived or cured; provided, that no such cure period shall apply to a termination pursuant to clause (x) of this Section V.D.

E. Termination Generally.

(i) Except as provided in Section V.C.(viii), no Party may terminate this Agreement based on an event caused by such Party's own failure to perform or comply in all material respects with the terms and conditions of this Agreement (unless such failure to perform or comply arises as a result of another Party's actions or inactions).

(ii) Upon termination of this Agreement in accordance with Section V.A, Section V.B or Section V.C, each Party shall be released from prospective commitments, undertakings, and agreements under or related to this Agreement other than obligations under this Agreement that by their terms expressly survive termination.

(iii) Upon termination of this Agreement by a Plan Debtor PortCo or a Sale Debtor PortCo that becomes a Joining Party (in each case, a "Terminating PortCo") pursuant to Section V.D, only the prospective commitments, undertakings, and agreements under or related to this Agreement of such Terminating PortCo shall be terminated.

(iv) Except as provided in Section II(c), termination of this Agreement shall not relieve any Party of any liability on account of any breach hereof, including any breach of covenants, and the Parties may pursue remedies at law or in equity.

VI. DEFINITIVE DOCUMENTS. Each Party hereby covenants and agrees to cooperate with each other Party in good faith in connection with, and shall exercise commercially reasonable efforts with respect to, the pursuit, approval, implementation, and consummation of the transactions contemplated by this Agreement, the Term Sheets, and the Plan as well as the negotiation, drafting, execution, and delivery of the Definitive Documents. Furthermore, subject to the terms hereof, each of the Parties shall take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement, and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement.

VII. MUTUAL REPRESENTATIONS AND WARRANTIES. Each of the Parties, severally and not jointly, represents and warrants to each other Party that the following statements are true, correct, and complete as of the date hereof (or, if later, the date that such Party first became or becomes a Party) but, solely with respect to the Fund Debtor subject to any

limitations or approvals arising from, or required by, the commencement of the Chapter 11 Cases:

(i) this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(ii) except as expressly provided in this Agreement, and subject to entry of the PSA Approval Order in the case of the Fund Debtor and any Plan Debtor PortCo, it has all requisite organizational power and authority to enter into this Agreement and to carry out the Term Sheet Transactions contemplated by, and perform its obligations under, this Agreement;

(iii) the execution and delivery by it of this Agreement, and the performance of its obligations hereunder, have been duly authorized by all necessary organizational action on its part;

(iv) it has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement; and

(v) the execution, delivery, and performance by such Party of this Agreement does not and will not (a) violate any provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, (b) conflict with, result in a breach of, or constitute (with or without notice or lapse of time or both) a default under any material debt for borrowed money to which it or any of its subsidiaries is a party, or (c) violate any order, writ, injunction, decree, statute, rule, or regulation, in each case, that would limit such Party's performance hereunder.

VIII. AMENDMENTS. Unless otherwise specifically provided herein, no amendment, modification, waiver, or other supplement of the terms of this Agreement (including the Term Sheets) shall be valid unless such amendment, modification, waiver, or other supplement is in writing and has been signed by the Parties; *provided* that the Plan Sponsor may extend or waive any Milestone as provided in this Agreement without the consent or signed writing of any other Party, and any consent, approval, extension, or waiver by the Plan Sponsor may be delivered by electronic mail from its counsel. The Plan Sponsor and Fund Debtor further agree to engage in good faith discussions with the CRO and Committee appointed in the Chapter 11 Cases regarding the provisions of this Agreement and the Term Sheets. To the extent a mutually acceptable agreement is reached among the Plan Sponsor, Fund Debtor, CRO, and Committee that requires a modification to this Agreement or the Term Sheets, the Fund Debtor, Plan Sponsor, CRO, and Committee shall work in good faith to modify this Agreement and the Term Sheets, as needed.

IX. ENTIRE AGREEMENT. This Agreement, including the Term Sheets, constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersedes all other prior negotiations, agreements, and understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement.

X. NO WAIVER OF PARTICIPATION AND PRESERVATION OF RIGHTS. If the transactions contemplated herein are not consummated, or following the occurrence of the termination of this Agreement with respect to all Parties, nothing herein shall be construed as a waiver by any Party of any or all of such Parties' rights, privileges, remedies, claims, and defenses and the Parties expressly reserve any and all of their respective rights, privileges, remedies, claims and defenses.

XI. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement may be delivered by electronic mail in portable document format (.pdf), facsimile, or otherwise, which shall be deemed to be an original for the purposes of this Section.

XII. HEADINGS. The headings of the Sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

XIII. REMEDIES. It is understood and agreed by the Parties that, without limiting any other remedies available at law or equity, money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder, without the necessity of proving the inadequacy of money damages as a remedy; provided, however, no Party shall be entitled to specific performance or injunctive relief compelling the Fund Debtor, the Plan Debtor PortCos or the Sale Debtor PortCos that become Joining Parties to take or refrain from taking any action taken in accordance with Section II.C. Each of the Parties hereby waives any (i) defense that, with respect to an action for breach of this Agreement, a remedy at law is adequate and (ii) requirement to post bond or other security in connection with actions instituted for injunctive relief, specific performance, or other equitable remedies.

XIV. GOVERNING LAW AND DISPUTE RESOLUTION. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each of the Parties irrevocably and unconditionally agrees for itself, that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought in the Bankruptcy Court, and each of the Parties irrevocably accepts and submits itself to the exclusive jurisdiction of the Bankruptcy Court for any action arising out of or relating to this Agreement, or, if

the Bankruptcy Court lacks jurisdiction, the United States District Court for the District of Delaware; *provided* that the matters in the Cayman Proceeding shall remain governed by applicable Cayman Islands law and subject to the jurisdiction of the Cayman Court.

XV. WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

XVI. NOTICES. All notices, requests and other communications hereunder must be delivered in writing (email to counsel sufficient) to the Parties at the following addresses, facsimile numbers, or email addresses set forth below or on the applicable Joinder Agreement (with notice of same to be provided to all applicable email addresses):

If to the Fund Debtor:

ATP Life Science Ventures, L.P.
230 Park Avenue, Suite 2800
New York, New York 10169
Attention: Alexander Lawson
Barry Lynch
Email: ALawson@alvarezandmarsal.com
BLynch@alvarezandmarsal.com
with copies to:

DLA Piper LLP (US)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Attention: R. Craig Martin
Shant K. A. Eulmessekian
Gregory M. Juell
Email: craig.martin@us.dlapiper.com
shant.eulmessekian@us.dlapiper.com
gregory.juell@us.dlapiper.com

If to the Plan Sponsor:

Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP
3086 Sir Francis Drake's Highway
P.O. Box 3463
Road Town
Tortola, British Virgin Islands

with copies to:

Rigmora (Switzerland) Ltd
Limmatquai 4

8001 Zürich, Switzerland
Attention: Patrik Blöchlinger
Email: pblochlinger@rigmora.com

and:

Debevoise & Plimpton LLP
66 Hudson Boulevard East
New York, New York 10001
Attention: Alan Kartashkin
Daniel S. Shamah
Nick S. Kaluk, III
Email: akartashkin@debevoise.com
dshamah@debevoise.com
nkaluk@debevoise.com

For the avoidance of doubt, when written notice or approval is required by this Agreement, electronic mail shall be sufficient. Any notice given by mail or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine or electronic mail (as applicable) confirmation of transmission.

XVII. REMEDIES CUMULATIVE. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

XVIII. CONFIDENTIALITY; FRE 408. Except as set forth herein, unless and until this Agreement is filed with the Bankruptcy Court, this Agreement, the Term Sheets, and the negotiations relating thereto shall be treated as confidential and subject to Rule 408 of the Federal Rules of Evidence and any analogous state or foreign rule, and the foregoing shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement. A Party may disclose, solely on an as needed basis, such information to its affiliates, financing sources, professionals, insurers, and other representatives who are informed of its confidential nature, or as required by law, court order, or applicable securities regulation. Notwithstanding the foregoing, the Fund Debtor, Joint Officeholders, and their advisors are permitted to share the Term Sheets and this Agreement with, and engage in discussions with, the Plan Debtor PortCos, Sale Debtor PortCos, the Committee, and their respective advisors and independent directors which communications and discussions shall also be treated as confidential and subject to Rule 408 of the Federal Rules of Evidence and any analogous state or foreign rule. Nothing herein prohibits filing this Agreement or the Term Sheets in connection with the Chapter 11 Cases. No Party shall issue a public statement concerning this Agreement without prior written consent of the other Parties (not to be unreasonably withheld), except as required by law or court order.

XIX. RESERVATION OF RIGHTS. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict the ability of any Party to protect and preserve its rights, remedies and interests.

XX. JOINING PARTIES. A Plan Debtor PortCo or Sale Debtor PortCo may become a Party hereto by executing and delivering to counsel to the Fund Debtor and counsel to the Plan Sponsor, a Joinder Agreement, in which event such Plan Debtor PortCo or Sale Debtor PortCo shall be deemed to be a Party hereunder.

XXI. NO THIRD-PARTY BENEFICIARIES. The terms and provisions of this Agreement are intended solely for the benefit of the Parties hereto and their respective successors and permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any other person.

XXII. ENFORCEABILITY OF THE AGREEMENT. Each of the Parties, to the extent enforceable, waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed on the day and year first written above.

Fund Debtor:

ATP LIFE SCIENCE VENTURES, L.P., by and through Alexander Lawson and Barry Lynch in their capacities as Joint Officeholders pursuant to the Appointment Order and recognized by the Recognition Order

By: _____
Name: Alexander Lawson
Title: Officeholder

By: _____
Name: Barry Lynch
Title: Officeholder

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed on the day and year first written above.

Rigmora:

RIGMORA BIOTECH INVESTOR ONE LP

By: _____
Name: Elena Constantinou, director for and on behalf of M.C.R.S Limited
Title: Director, for and on behalf of **Unicorn Biotech Ventures One Ltd.**
General Partner

RIGMORA BIOTECH INVESTOR TWO LP

By: _____
Name: Elena Constantinou, director for and on behalf of M.C.R.S Limited
Title: Director, for and on behalf of **Unicorn Biotech Ventures Two Ltd.**
General Partner

EXHIBIT A

Plan Term Sheet

ATP LIFE SCIENCE VENTURES, L.P.

Fund-Only Plan Term Sheet[1]

THIS TERM SHEET (THE "***TERM SHEET***") DESCRIBES THE PRINCIPAL TERMS AND CONDITIONS OF A TRANSACTION REGARDING THE FUND DEBTOR (AS DEFINED BELOW) PURSUANT TO A PLAN OF REORGANIZATION (THE "***PLAN***") PURSUANT TO CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (AS AMENDED, THE "***BANKRUPTCY CODE***") IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE [2] (THE "***BANKRUPTCY COURT***").

THIS TERM SHEET IS BEING PROVIDED ON A CONFIDENTIAL BASIS AND IT, ALONG WITH ITS CONTENTS AND EXISTENCE, MAY NOT BE DISTRIBUTED, DISCLOSED OR DISCUSSED WITH ANY OTHER PARTY BUT MAY BE FILED WITH THE BANKRUPTCY COURT IN CONNECTION WITH THE CHAPTER 11 CASES (AS DEFINED BELOW). THIS TERM SHEET IS NOT AN OFFER FOR THE PURCHASE, SALE OR SUBSCRIPTION OR INVITATION OF ANY OFFER TO BUY, SELL OR TO SUBSCRIBE FOR ANY SECURITIES. THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF ANY CHAPTER 11 PLAN WITHIN THE MEANING OF THE BANKRUPTCY CODE OR ANY OTHER PLAN OF REORGANIZATION OR SIMILAR PROCESS UNDER ANY OTHER APPLICABLE LAW.

THIS TERM SHEET DOES NOT (I) CONSTITUTE A COMMITMENT, OBLIGATION, AGREEMENT OR CONTRACT TO PROVIDE A COMMITMENT BY ANY PARTY WITH RESPECT TO ANY FINANCING, TRANSACTION OR OBLIGATION CONTEMPLATED HEREIN OR (II) PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN. ANY OBLIGATION OF SUCH PARTIES SHALL ARISE ONLY UPON EXECUTION BY THEM OF A DEFINITIVE WRITTEN AGREEMENT AND OTHERWISE IN ACCORDANCE WITH THE TERMS OF SUCH WRITTEN AGREEMENT.

Certain Defined Terms[3]	
Allocation Procedures	"**Allocation Procedures**" means the procedures agreed to by the Plan Sponsor and the Fund Debtor, as provided in the Plan Supplement, to allocate responsibility as between the Fund Debtor and any other Debtor for any payments required to

[1] While captioned "Fund-Only," the Plan Debtor PortCos will be permitted to opt-in to the Plan (as such capitalized terms are defined below) on the terms set forth herein.

[2] The Debtors, together with the last four digits of each Debtor's federal tax identification number, are: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169. The Fund Debtor's service address in these chapter 11 cases is Alvarez & Marsal Cayman Islands Limited, c/o Kim Dennison, 2nd Floor, Flagship Building, 142 Seafarers Way, P.O. Box 2507, George Town, Grand Cayman, Cayman Islands, KY1-1104.

[3] As used herein, the terms "affiliate," "claim" and "interest" shall have the meaning set forth in section 101 of the Bankruptcy Code.

	satisfy claims, including Administrative Claims, in the Chapter 11 Cases that are necessary to confirm the Plan.
Bankruptcy Rules	"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure.
Cayman Court	"**Cayman Court**" means the Grand Court of the Cayman Islands presiding over the Cayman Proceeding (as defined below).
Cayman Proceeding	"**Cayman Proceeding**" means all proceedings, applications, hearings, orders, and related matters and pleadings before the Cayman Court in connection with the winding-up petition filed in the Cayman Court on June 6, 2025 by (i) Rigmora Biotech Investor One LP, by its general partner Unicorn Biotech Ventures One Ltd, and (ii) Rigmora Biotech Investor Two LP, by its general partner Unicorn Biotech Ventures Two Ltd.
Committee	"**Committee**" means the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.
CRO	"**CRO**" means Perry M. Mandarino, the Debtors' Chief Restructuring Officer.
Debtor PortCos	"**Debtor PortCos**" means collectively, the following Debtors: (i) Apertor Pharmaceuticals, Inc., (ii) Initial Therapeutics, Inc., (iii) Marlinspike Therapeutics, Inc., (iv) Red Queen Therapeutics, Inc., (v) Evercrisp Biosciences, Inc., (vi) Nine Square Therapeutics, Inc., and (vii) Nereid Therapeutics Incorporated.
Debtors	"**Debtors**" means collectively, the Fund Debtor (as defined below), ATP III GP, Ltd., Apple Tree Life Sciences, Inc., and the Debtor PortCos that, in each case, are debtors and debtors in possession in the procedurally consolidated chapter 11 cases styled as *In re Apple Tree Life Sciences, Inc., et al.*, Case No. 25-12177 (LSS) (Bankr. D. Del. 2025) (the "**Chapter 11 Cases**").[4]
DIP Claims	"**DIP Claims**" means all "Obligations" (as defined in the DIP Credit Agreement). All DIP Claims shall be deemed allowed as of the Plan Effective Date in an amount equal to such Obligations, including without limitation, (a) the principal amount outstanding under the DIP Credit Agreement on such date, (b) all accrued and unpaid interest thereon, and (c) all

[4] As used herein, references to docket numbers shall refer to the corresponding filing on the docket of the Chapter 11 Cases, unless expressly provided otherwise.

	accrued and unpaid fees, expenses, and noncontingent indemnification obligations payable under the DIP Credit Agreement.
DIP Credit Agreement	"**DIP Credit Agreement**" means that certain credit agreement providing for the DIP Facility.
DIP Facility	"**DIP Facility**" means that certain debtor-in-possession financing to be provided by the Plan Sponsor to the Fund Debtor pursuant to definitive DIP documentation and consistent with the terms of that certain Senior Secured Superpriority New Money DIP Financing Term Sheet.
DIP Order	"**DIP Order**" means the order entered by the Bankruptcy Court approving the terms of the DIP Facility, which shall be consistent with the terms of that certain Senior Secured Superpriority New Money DIP Financing Term Sheet in all material respects and otherwise satisfactory to the Plan Sponsor and the Fund Debtor.
Exit Facility	"**Exit Facility**" means sources of funding provided to the Fund Debtor by the Plan Sponsor that are required to (i) confirm the Plan with respect to the Fund Debtor and Plan Debtor PortCos (including, but not limited to, the PortCo Plan Funding Amount and the Professional Fee Amount) and effectuate the Restructuring Transactions, and (ii) provide bridge funding to each Sale Debtor PortCo in an amount reasonably necessary to effectuate the marketing processes as discussed below, which may be in the form of new money and/or, at the Fund Debtor's election, an exchange of certain DIP Claims into the exit facility, in each case, in amounts to be determined and on terms acceptable to the Plan Sponsor and Fund Debtor in all respects.
Fund Debtor	"**Fund Debtor**" means ATP Life Science Ventures, L.P., an exempted limited partnership organized under the laws of the Cayman Islands.
Fund-Only Plan Support Agreement	"**Fund-Only Plan Support Agreement**" means the agreement among the Fund Debtor, Plan Sponsor and any joining party to which this Term Sheet is attached.
LPA	"**LPA**" means the Fund Debtor's limited partnership agreement (as amended, modified and supplemented prior to the Petition Date).

Marketing Procedures	"**Marketing Procedures**" means those certain solicitation and marketing procedures approved by the Bankruptcy Court pursuant to the Marketing Procedures Order.
Marketing Procedures Order	"**Marketing Procedures Order**" means the *Order for Approval of (I) Exit Financing Solicitation Procedures, (II) Payment of Upfront Due Diligence Fee and Stalking Horse Protections, and (III) Form and Manner of Notice Related Thereto* [Docket No. 796] (including Exhibit A thereto), as may be modified or extended in accordance with the terms thereof.
Petition Date	"**Petition Date**" means the date on which the Fund Debtor commenced its Chapter 11 Case, *i.e.*, December 9, 2025.
Plan Debtor PortCos	"**Plan Debtor PortCos**" means the following Debtors: (i) Apertor Pharmaceuticals, Inc., (ii) Nine Square Therapeutics, Inc., and (iii) Red Queen Therapeutics, Inc.
Plan Effective Date	"**Plan Effective Date**" means the date of substantial consummation of the Plan in accordance with its terms and as defined in section 1101 of the Bankruptcy Code.
Plan Sponsor	"**Plan Sponsor**" means, both individually and together (as context requires), (i) Rigmora Biotech Investor One LP, by its general partner Unicorn Biotech Ventures One Ltd; (ii) Rigmora Biotech Investor Two LP, by its general partner Unicorn Biotech Ventures Two Ltd. (the entities in clauses (i) and (ii), collectively, "**Rigmora**"); (iii) a special purpose entity formed for the purpose of the Restructuring Transactions; or (iv) any affiliate of the foregoing.
Plan Supplement	"**Plan Supplement**" means the compilation of documents and forms of documents, agreements, schedules and exhibits to the Plan, which shall include, inter alia, a schedule of executory contracts and unexpired leases to be rejected, a schedule of retained causes of action, the Allocation Procedures, any transition services agreements, and the material terms of any new or amended governance agreements for the Fund Debtor (if any).
PortCo Claims	"**PortCo Claims**" means the claims evidenced by the proofs of claim filed against the Fund Debtor in the Chapter 11 Cases by the Debtor PortCos and the other portfolio companies in which the Fund Debtor owns an interest.

PortCo Plan Funding Amount	"**PortCo Plan Funding Amount**" means the aggregate amount sufficient to satisfy the allowed administrative claims (including, for the avoidance of doubt, all allowed unpaid fees and expenses of professionals allocated to the Plan Debtor PortCos) and allowed general unsecured claims against each of the Plan Debtor PortCos, to the extent such claims are allocated to the Plan Debtor PortCos.
Professional Fee Amount	"**Professional Fee Amount**" means the aggregate amount sufficient to satisfy the allowed unpaid fees and expenses of professionals retained in the Chapter 11 Cases to the extent accrued prior to the Plan Effective Date, approved by the Bankruptcy Court, and solely to the extent allocated to the Fund Debtor and Plan Debtor PortCos.
Rigmora Claims	"**Rigmora Claims**" means, collectively, the claims of each Rigmora entity asserted in Proofs of Claim Nos. 207 and 214.
Sale Debtor PortCos	"**Sale Debtor PortCos**" means the following Debtors: (i) Initial Therapeutics, Inc.; (ii) Marlinspike Therapeutics, Inc.; (iii) Evercrisp Biosciences, Inc.; and (iv) Nereid Therapeutics Incorporated, provided they opt-in to the sale process on the terms set forth herein.
Settled Rigmora Claims	"**Settled Rigmora Claims**" means, the Rigmora Claims arising from, or related to, the "Chancery Claims" or "Over Contribution Claim" (as defined in Claim Nos. 207 and 214).
General Terms	
Restructuring Transactions	The Plan and the other definitive documentation shall implement the following transactions (collectively, the "**Restructuring Transactions**"): i. On the Plan Effective Date, all existing partnership or other equity interests in the Fund Debtor and the Plan Debtor PortCos shall be reinstated and the holders of such interests shall retain all legal and economic rights associated with those interests under the LPA and the applicable Debtor PortCo organizational and governance documents, subject to any further amendments to the LPA or the applicable Debtor PortCo organizational and governance documents. ii. On the Plan Effective Date, all assets of the Fund Debtor and the Plan Debtor PortCos shall revest in the Fund Debtor except to the extent specifically

	transferred, sold or otherwise disposed of pursuant to the Plan. iii. The Exit Facility shall be consummated on or before the Plan Effective Date, the sizing and terms of which are to be agreed upon by the Plan Sponsor and the Fund Debtor. At the election of the Fund Debtor, on the Plan Effective Date, all DIP Claims shall be (a) converted into and be deemed to be claims under the Exit Facility, on a dollar-for-dollar basis, in amounts to be determined and on terms acceptable to the Plan Sponsor and Fund Debtor in all respects or (b) indefeasibly paid in full in cash. iv. On and after the Plan Effective Date, the post-Plan Effective Date Fund Debtor shall administer the terms of the Plan. For the avoidance of doubt, the post-Plan Effective Date Fund Debtor shall have the authority to compromise, settle, object to, or otherwise resolve claims, including claims of portfolio company subsidiaries of the Fund Debtor, in each case on terms acceptable to the Plan Sponsor and the post-Plan Effective Date Fund Debtor. The post-Plan Effective Date Fund Debtor shall use best efforts to complete the claims settlement process by no later than a date to be mutually agreed by the Fund Debtor and the Plan Sponsor. Rigmora shall continue its winding-up petition as to the Fund Debtor in the Cayman Proceeding in accordance with the LPA and Cayman law.
Marketing Process	Notwithstanding anything to the contrary herein or in the Marketing Procedures Order, the Fund Debtor hereby agrees that the Plan Sponsor shall be permitted to participate in the Auction (if any) and shall not be required to post a Deposit. Furthermore, the Plan Sponsor's rights to submit a Final Proposal, which may be in the form of modifications to this Term Sheet or the agreement to which it is attached or otherwise modify this Term Sheet in any way in connection with a Final Proposal or Auction, are preserved.[5]

[5] Capitalized terms used but not defined in this section shall have the meanings ascribed to them as in the Marketing Procedures Order.

Implementation; Documentation Principles	Notwithstanding anything to the contrary in this Term Sheet, the transactions contemplated herein, including the Restructuring Transactions, shall be consummated and effectuated in accordance with this Term Sheet and implemented pursuant to definitive documents including, but not limited to, any disclosure statement, disclosure statement order(s), confirmation brief(s), confirmation order(s), chapter 11 plan (including the Plan), Plan Supplement, the DIP Order, the DIP Credit Agreement and other DIP Facility and Exit Facility agreements and documentation, amendments to the governance documents of the Fund Debtor (if any), any marketing procedures or orders related to any sale, and any other agreements, documents, certificates, and instruments delivered or entered into in connection with the Restructuring Transactions, and any other material exhibits, schedules, amendments, modifications, supplements, appendices, or other documents, motions, pleadings, and/or agreements relating to any of the foregoing, that, in each case, shall be (i) consistent in all material respects with the terms and conditions of this Term Sheet and (ii) otherwise in form and substance acceptable to the Plan Sponsor and the Fund Debtor.
Classification and Treatment of Fund Debtor Claims and Interests	
DIP Claims	Each holder of a DIP Claim shall, at the Fund Debtor's election, on the Plan Effective Date, (i) have the DIP Claim converted or exchanged for, on a dollar-for-dollar basis, claims under the Exit Facility in amounts to be determined and on terms acceptable to the Plan Sponsor and Fund Debtor in all respects and in accordance with the DIP Credit Agreement and Restructuring Transactions or (ii) be indefeasibly paid in full in cash.
Administrative Claims	Each holder of an allowed claim against the Fund Debtor entitled to administrative priority in payment under the Bankruptcy Code, including under section 503(b), 507(a)(2) or 1114(e)(2), and including the actual and necessary expenses of preserving the estates, fees for professionals retained under the Bankruptcy Code, solely to the extent such fees are allowed and allocable to the Fund Debtor in accordance with the Plan and Allocation Procedures, and U.S. Trustee fees (an "**Administrative Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such

	claim, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Priority Claims *Unimpaired*	Each holder of an allowed claim against the Fund Debtor entitled to priority in payment under the Bankruptcy Code other than an Administrative Claim (a "**Priority Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Secured Claims *Unimpaired*	Each holder of an allowed secured claim (a "**Secured Claim**") against the Fund Debtor shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, or as otherwise reinstated or rendered unimpaired, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
General Unsecured Claims *Unimpaired*	Each holder of an allowed unsecured claim against the Fund Debtor (other than the Rigmora Claims and Settled Rigmora Claims) other than an Administrative Claim or Priority Claim (a "**General Unsecured Claim**"), shall receive on account of such claim, on or as soon as reasonably practicable after the later of the Plan Effective Date or the date on which such claim is allowed, payment in full, in cash, of the unpaid portion of such claim, or as otherwise reinstated or rendered unimpaired, unless different treatment is agreed to by the holder of such claim, the Plan Sponsor and the Fund Debtor.
Rigmora Claims *Unimpaired*	The Rigmora Claims shall be considered a proof of debt in the Cayman Proceeding and shall be entitled to treatment and distribution in accordance with applicable Cayman law and procedure in the Cayman Proceeding.
Interests in the Fund Debtor *Unimpaired*	Each holder of allowed interests in the Fund Debtor shall have their interests reinstated.
General Plan Provisions	
Plan Funding	Funding of distributions and as otherwise required under the Plan shall be in accordance with the Restructuring Transactions, the sources of which shall be the proceeds of the

	DIP Facility, the Exit Facility, and cash on the Fund Debtor's balance sheet.
Executory Contracts and Unexpired Leases	The Plan shall provide for the Fund Debtor and the Plan Debtor PortCos to assume all executory contracts and unexpired leases as of the Plan Effective Date, except for any executory contract or unexpired lease: (i) previously assumed or rejected pursuant to a final order of the Bankruptcy Court; (ii) designated specifically or by category as a contract or lease to be rejected on the schedule of rejected contracts and leases included in the Plan Supplement; or (iii) subject to a separate motion to assume and assign or to reject under section 365 of the Bankruptcy Code filed before the Plan Effective Date; *provided*, *however*, that the Plan Sponsor shall have the right to designate to the Fund Debtor and Plan Debtor PortCos such contracts or leases to be rejected.
Retained Causes of Action	The Fund Debtor shall retain all claims and causes of action, unless specifically released or settled under the Plan. For the avoidance of doubt, the post-Plan Effective Date Debtor shall retain any claims arising under section 99 of the Companies Act of the Cayman Islands.
Post-Effective Date Governance	On and after the Plan Effective Date, the Fund Debtor shall be governed and managed in accordance with the terms of the LPA, subject to applicable law, which, for the avoidance of doubt, includes Cayman law.
Conditions Precedent to Effectiveness	The occurrence of the Plan Effective Date shall be subject to the satisfaction or waiver of the following conditions precedent and other customary conditions precedent: i. The Exit Facility shall have been executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable parties; ii. Any amendments to any governance documents shall have been effectuated, to the extent required by the Plan Sponsor, consistent with this Term Sheet and approved as required under the terms of the applicable governance documents, in accordance with applicable law; and iii. Each of the Plan Debtor PortCos shall have accepted the terms of the settlement described in the Opt-In Terms for Plan Debtor PortCos.

Tax Considerations	The Restructuring Transactions shall be structured in a tax efficient manner, taking into account the tax considerations of the Plan Sponsor, and shall be reasonably acceptable to the Fund Debtor.
Pending Appeals	Upon the Plan Effective Date, the following pending appeals shall be dismissed with prejudice: the appeals related to the (i) *Notice of Appeal* [Docket No. 601] (appeal of order denying amended motion to dismiss, Docket No. 550, and accompanying memorandum opinion, Docket No. 548); (ii) *Notice of Appeal* [Docket No. 634] (appeal of certain funding order, Docket No. 583, incorporating bench ruling, Docket No. 583-1); and (iii) *Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP v. ATP III GP, Ltd., in its capacity as general partner of ATP Life Science Ventures, L.P.* (C.A. No. 2025-0607-KSJM) pending before the Supreme Court of the State of Delaware (the "**Chancery Appeal**") in the event such dismissal was not already authorized by an order entered by the Bankruptcy Court before confirmation of the Plan pursuant to a signed settlement agreement between the Fund Debtor and the Plan Sponsor.
Settlement and Allowance of Rigmora Claims[6]	In the event not already approved by an order of the Bankruptcy Court entered before confirmation of the Plan, the Plan shall include a provision providing for the approval of the settlement of the Rigmora Claims under Rule 9019 of the Bankruptcy Rules and any other applicable provisions of the Bankruptcy Code and Bankruptcy Rules. Such settlement shall provide: i. The allowance of the Settled Rigmora Claims in the amount equal to the product of (x) the amount of the Settled Rigmora Claims plus 10% interest, accruing from the date of each underlying expenditure giving rise to the Rigmora Claims through the Plan Effective Date, and (y) 50%; and ii. An acknowledgment by the Fund Debtor there is risk that the Chancery Appeal could result in a determination that the Plan Sponsor had fully satisfied its $2.425 billion contingent subscription prior to the issuance of the May 30 capital calls such that those

[6] The allocation of the Settled Rigmora Claims among the Pools will be made in accordance with the provisions of the LPA, to the extent the LPA addresses such allocation. To the extent it does not, the Fund Debtor and the Plan Sponsor will agree to the allocation. If not agreed, the Fund Debtor may apply to the Cayman Court to determine the allocation.

	capital calls were improper capital calls under the terms of the LPA. For the avoidance of doubt, all other claims asserted in the Rigmora Claims are preserved and unaffected by this provision.
Additional Plan Provisions	The Plan shall contain other customary provisions for chapter 11 plans of this type, including provisions dealing with, among other things, tax consequences, exculpation, releases and governing law and forum. The Plan shall require that any final requests for the payment of the unpaid fees and expenses of professionals retained in the Chapter 11 Cases (other than ordinary course professionals) to the extent accrued prior to the Plan Effective Date and allocated solely to the Fund Debtor and the Plan Debtor PortCos be filed no later than 30 days after the Plan Effective Date. For the avoidance of doubt, the Plan shall incorporate the terms of the Allocation Procedures. Notwithstanding the foregoing, nothing in the Plan shall be construed to prevent or otherwise limit the Joint Officeholders (as defined in the Fund-Only Plan Support Agreement), duly appointed for the Fund Debtor on July 13, 2026, from acting in accordance with their obligations under applicable law.
Milestones for Plan Confirmation	
Debtor PortCos Opt-In Deadline	On or before November 23, 2026, (i) all of the Plan Debtor PortCos and (ii) the Sale Debtor PortCos opting into the sale process must join the Fund-Only Plan Support Agreement by providing an executed Joinder Agreement (as defined in the Fund-Only Plan Support Agreement) acceptable to the Plan Sponsor to counsel to the Fund Debtor and counsel to the Plan Sponsor.
Filing of Disclosure Statement	On or before December 7, 2026, the Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court a disclosure statement in connection with the Plan, to the extent required under the Bankruptcy Code.
Filing of Acceptable Plan	On or before December 7, 2026, the Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court the Plan.
Entry of Disclosure Statement Order	On or before January 11, 2027, the Bankruptcy Court shall have entered an order approving the solicitation of votes on the Plan.

Filing of Plan Supplement	The Fund Debtor and Plan Debtor PortCos shall have filed with the Bankruptcy Court the Plan Supplement in accordance with the Local Rules of the United States Bankruptcy Court for the District of Delaware.
Entry of Confirmation Order	On or before February 22, 2027, the Bankruptcy Court shall have entered an order confirming the Plan and approving the disclosure statement on a final basis. Such confirmation order shall include the approval of the terms of the Allocation Procedures.
Plan Effective Date	On or before March 22, 2027, the Plan Effective Date shall have occurred.
Extensions of Milestones	The Plan Sponsor may, and without the need to seek approval of the Bankruptcy Court, consent to an extension of any of the foregoing milestones.
Opt-In Terms for Plan Debtor PortCos	
Opt-In Plan Terms	On or before the Debtor PortCos Opt-In Deadline, each of the Plan Debtor PortCos shall provide an executed Joinder Agreement opting-in to the Plan in accordance with the terms of this Term Sheet, which will provide for the following as it relates to the Plan Debtor PortCos: i. ***Treatment of Claims and Interests*** – With respect to the Plan Debtor PortCos, the Plan will provide for the following: (x) the full satisfaction of administrative and general unsecured claims, in each case, to the extent allowed and subject to the Allocation Procedures, (y) the reinstatement of its interests, and (z) any other terms as appropriate and consistent with the terms of this Term Sheet and otherwise in form and substance acceptable to the Plan Sponsor; and ii. ***Claims Withdrawal*** – Plan Debtor PortCos to withdraw their PortCo Claims against the Fund Debtor. The foregoing terms shall be embodied in the Plan, which shall be in form and substance acceptable to the Plan Sponsor and Fund Debtor.
Opt-In Terms for Sale Debtor PortCos	
Opt-In Sale Terms	On or before the Debtor PortCos Opt-In Deadline, the Sale Debtor PortCos opting into the sale process shall provide an

	executed Joinder Agreement, which sale process will provide for the following terms: i. ***Marketing Process*** – Each of the Sale Debtor PortCos shall conduct a marketing process for a sale of all or substantially all of their assets. As part of that marketing process, such Sale Debtor PortCo shall accept a stalking horse bid of the Fund Debtor, which shall be in the form of a credit bid or release of claims, to acquire such Sale Debtor PortCo's intellectual property assets, which will be distributed or transferred to the Fund Debtor (or an affiliate thereof) in a manner acceptable to the Plan Sponsor, in each case, as further described below. The Fund Debtor, with proceeds of the DIP Facility or Exit Facility, shall provide bridge funding to each Sale Debtor PortCo in an amount reasonably necessary to effectuate such marketing processes, on terms acceptable to the Plan Sponsor and Fund Debtor, which may be in the form of secured notes consistent with prior practice. ii. ***Acceptable Claims Resolution*** – Sale Debtor PortCos to resolve their applicable PortCo Claims in a manner acceptable to the Plan Sponsor and Fund Debtor. iii. ***Sale Milestones:*** a. Signing of Stalking Horse Agreements – On or before February 1, 2027, each Sale Debtor PortCo shall have signed a stalking horse purchase agreement with the Fund Debtor (the terms of which shall not be effective until approved by the Bankruptcy Court) in form and substance acceptable to the Plan Sponsor and Fund Debtor. b. Filing of Sale Motion – On or before February 1, 2027, each Sale Debtor PortCo shall have filed in the Bankruptcy Court a customary motion (which may be in the form of one motion for relief as to all Sale Debtor PortCos) seeking (i) approval of a process to market their assets in form and substance reasonably acceptable to the Plan Sponsor and Fund Debtor which may include reasonable stalking horse protections or a process for seeking approval of the same; and (ii) approval of a sale

	of substantially all of the assets of each of the Sale Debtor PortCos in accordance with (x) the applicable stalking horse bid, in form and substance acceptable to the Plan Sponsor and Fund Debtor in all respects, or (y) a higher or otherwise better bid. For the avoidance of doubt, the milestones governing the marketing process approved by the Bankruptcy Court shall constitute milestones hereunder. c. Sale Procedures Order – By no later than 28 days following the milestone to file a motion seeking approval of a process to market their assets, the Bankruptcy Court shall have entered an order approving such relief requested as to each Sale Debtor PortCo, in form and substance acceptable to the Plan Sponsor and Fund Debtor. d. Marketing of Sale Debtor PortCos – On or before March 20, 2027, each Sale Debtor PortCo shall have determined whether a bid was received that is higher or otherwise better than the Fund Debtor's stalking horse bid, as applicable. To the extent any such bids were received, the applicable Sale Debtor PortCo shall provide notice of the terms of such bid to the Fund Debtor within one day of this milestone. e. Sale Order(s) for Assets of Sale Debtor PortCos – By no later than 10 days following the selection of the stalking horse bid as the successful bidder or the auction, as applicable, the Bankruptcy Court shall have entered an order approving the sale of such assets in form and substance (i) acceptable to the Plan Sponsor and Fund Debtor in all respects if the applicable stalking horse bid was presented or (ii) otherwise reasonably acceptable to Plan Sponsor and the Fund Debtor. For the avoidance of doubt, such order may be in the form of an order confirming a chapter 11 plan, in which case, the effective date of such plan shall be no later than March 30, 2027 and, to the extent a disclosure statement is required, such disclosure statement and related orders

	shall also be in form and substance acceptable to the Plan Sponsor and Fund Debtor in all respects. f. Extensions of Milestones – The Plan Sponsor may, and without the need to seek approval of the Bankruptcy Court, consent to an extension or waiver of any of the foregoing milestones which, for the avoidance of doubt, may be provided on a per-Debtor basis.
Redesignation of Sale Debtor PortCos	
Redesignation	a. On or before November 16, 2026 (the "Designation Deadline"), the Fund Debtor and the Plan Sponsor may agree, after consultation with the CRO and Committee, to redesignate any Sale Debtor PortCo to a Plan Debtor PortCo, by providing written notice of such redesignation to that Sale Debtor PortCo, the CRO and the Committee. b. Any Sale Debtor PortCo that has been redesignated to a Plan Debtor PortCo must provide an executed Joinder Agreement opting-in to the Plan by the Debtor PortCos Opt-In Deadline and in accordance with the terms of this Term Sheet. c. Redesignations of the Sale Debtor PortCos shall be determined in good faith and consistent with the fiduciary duties of the Fund Debtor. No party is required to agree to a redesignation inconsistent with its fiduciary duties, and the failure to reach an agreement with respect to a redesignation shall not constitute a breach of the Fund-Only Plan Support Agreement, a Plan Sponsor Termination Event or a Milestone failure. d. Upon providing an executed Joinder Agreement, a Sale Debtor PortCo that has been redesignated as a Plan Debtor PortCo shall be subject to the terms and conditions applicable to a Plan Debtor PortCo herein, including, but not limited to, with respect to applicable milestones, the PortCo Plan Funding Amount and the Allocation Procedures. e. The redesignation of a Sale Debtor PortCo pursuant to this provision shall not require an amendment to this

	Term Sheet or the Fund-Only Plan Support Agreement.
Fiduciary Out	
Fiduciary Out[7]	Notwithstanding anything in the Agreement to the contrary, no term or condition of the Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive Document, or otherwise shall require the Fund Debtor or any Debtor PortCo that becomes a Joining Party to take or refrain from taking any action that it determines in good faith, and upon consultation with outside counsel, would be inconsistent with its fiduciary duties under applicable law; provided, that the exercise of such rights under Section II.C of the Agreement shall not be deemed to constitute a breach of the Agreement and shall not impede or abridge any Party's termination rights thereunder. Moreover, nothing in the Agreement, the Term Sheets, the Term Sheet Transactions, the Plan, other Definitive Documents, or otherwise shall prohibit the Fund Debtor or any Debtor PortCo that becomes a Joining Party from (i) investigating, enforcing or settling any right, remedy, condition, consent, or approval requirement under the Agreement or any Definitive Documents (except as contemplated by the Term Sheets), (ii) asserting or raising any objection not prohibited under or inconsistent with the Agreement in connection with the Chapter 11 Cases, (iii) taking any action which is required by applicable law or declining to take any action which is prohibited by applicable law, (iv) retaining the benefit of any applicable legal professional privilege, (v) making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like, (vi) taking any action that is not inconsistent with the Agreement, or (vii) consulting with other parties in the Chapter 11 Cases. Notwithstanding the foregoing, the Fund Debtor and each of the Debtor PortCos that become a Joining Party acknowledges that its entry into the Agreement is consistent with its fiduciary duties as of the Execution Date.
Amendments	
Amendments	The Plan Sponsor and Fund Debtor agree to engage in good faith discussions with the Committee and CRO appointed in the Chapter 11 Cases regarding the provisions of this Term Sheet. To the extent a mutually acceptable agreement is

[7] Capitalized terms used but not defined in this section have the meanings ascribed to such terms in the Fund-Only Plan Support Agreement.

	reached among the Plan Sponsor, Fund Debtor, the Committee and/or the CRO that requires a modification to this Term Sheet and/or the Fund-Only Plan Support Agreement, the parties shall work in good faith to modify this Term Sheet and the Fund-Only Plan Support Agreement, as needed.

EXHIBIT B

DIP Term Sheet

ATP LIFE SCIENCE VENTURES, L.P.

Senior Secured Superpriority New Money DIP Financing Term Sheet

THIS TERM SHEET (INCLUDING ALL SCHEDULES, ANNEXES AND EXHIBITS HERETO, THE "***TERM SHEET***") DESCRIBES THE PRINCIPAL TERMS AND CONDITIONS OF A PROPOSED SENIOR SECURED SUPERPRIORITY NEW MONEY DEBTOR-IN-POSSESSION CREDIT FACILITY TO BE PROVIDED BY THE DIP LENDERS (AS DEFINED BELOW) TO ATP LIFE SCIENCE VENTURES, L.P. (THE "***BORROWER***" OR THE "***FUND DEBTOR***") IN CONNECTION WITH THE CASES, JOINTLY ADMINISTERED UNDER LEAD CASE NUMBER 25-12177 (LSS) (THE "***CHAPTER 11 CASES***") FILED BY THE BORROWER AND CERTAIN AFFILIATES (COLLECTIVELY, THE "***DEBTORS***") IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE[1] (THE "***BANKRUPTCY COURT***") PURSUANT TO CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (AS AMENDED, THE "***BANKRUPTCY CODE***").

THIS TERM SHEET IS BEING PROVIDED ON A CONFIDENTIAL BASIS AND IT, ALONG WITH ITS CONTENTS AND EXISTENCE, MAY NOT BE DISTRIBUTED, DISCLOSED OR DISCUSSED WITH ANY OTHER PARTY BUT MAY BE FILED WITH THE BANKRUPTCY COURT IN CONNECTION WITH THE CHAPTER 11 CASES. THIS TERM SHEET IS NOT AN OFFER FOR THE PURCHASE, SALE OR SUBSCRIPTION OR INVITATION OF ANY OFFER TO BUY, SELL OR TO SUBSCRIBE FOR ANY SECURITIES. THE TERMS AND CONDITIONS SET FORTH IN THIS TERM SHEET DO NOT CONSTITUTE OR CREATE AN AGREEMENT, OBLIGATION OR COMMITMENT OF ANY KIND BY OR ON BEHALF OF ANY PARTY, UNLESS AND UNTIL AGREED TO BY THE PARTIES HERETO AND THE DIP ORDER (AS DEFINED BELOW) IS ENTERED IN THE CHAPTER 11 CASES BY THE BANKRUPTCY COURT. FOR THE AVOIDANCE OF DOUBT, THIS TERM SHEET CAN BE FILED AS AN EXHIBIT WITH THE BANKRUPTCY COURT SEEKING APPROVAL OF THE TERMS AGREED TO HEREIN.

Borrower:	ATP Life Science Ventures, L.P.
DIP Facility:	A senior secured superpriority debtor-in-possession delayed draw term loan credit facility (the "***DIP Facility***" and the obligations thereunder, the "***DIP Obligations***"), consisting of new money term loans (the "***New Money DIP Loans***") to be made during the Availability Period (as defined below) in the aggregate principal amount of up to $24,790,000 (the ("***DIP Commitment***"), which shall be made available upon entry of an order approving the DIP Facility, which order shall be satisfactory to the Required DIP Lenders and the Fund Debtor (the "***DIP Order***"); *provided, further,* that no DIP Lender shall be obligated to make any New Money DIP Loans in an amount in excess of the portion of the DIP Commitment

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169. The Fund Debtor's service address in these chapter 11 cases is Alvarez & Marsal Cayman Islands Limited, c/o Kim Dennison, 2nd Floor, Flagship Building, 142 Seafarers Way, P.O. Box 2507, George Town, Grand Cayman, Cayman Islands, KY1-1104.

	set forth next to such DIP Lender's name in the table set forth on ***Exhibit A*** hereto. Subject to the satisfaction or waiver of the applicable Conditions Precedent, the New Money DIP Loans shall be advanced on the following schedule of draws (each such draw, a "***Monthly DIP Draw***")[2], consistent with the terms of the Approved Budget: December 10, 2026: up to $6,197,500.00; January 10, 2027: up to $6,197,500.00 February 10, 2027: up to $6,197,500.00; and March 10, 2027: up to $6,197,500.00 The proceeds of the New Money DIP Loans shall be funded into a deposit account of the Fund Debtor. Such account shall be subject to the DIP Liens (as defined below) in favor of the DIP Representative, which shall be perfected pursuant to the DIP Order. "***Availability Period***" means the period from the date of entry of the DIP Order to the earliest of (i) the Maturity Date (as defined below),and (ii) the date of termination of the DIP Facility pursuant to the terms hereof or the DIP Order.
DIP Loan Documentation:	If requested by the DIP Representative, the Fund Debtor shall execute definitive financing documentation with respect to the DIP Facility, including, without limitation, this Term Sheet, or in addition a credit agreement (the "***DIP Credit Agreement***") and security documents, in each case, satisfactory in form and substance to the DIP Representative, the DIP Lenders and the Borrower (collectively, together with any orders approving the DIP facility, the "***DIP Documents***"). The provisions of the DIP Credit Agreement shall, upon execution and approval by a DIP Order, supersede the provisions of this Term Sheet. The provisions of the DIP Documents shall be consistent in all material respects with this Term Sheet and the DIP Order and otherwise be in satisfactory form and substance to the DIP Representative and the DIP Lenders. The DIP Credit Agreement, if one is required by the DIP Representative, shall contain representations and warranties, including those to ensure compliance with regulations, conditions precedent, affirmative and negative covenants, indemnities, events of default, and remedies in form and substance substantially similar to the terms (i) set forth herein, and (ii) usual and customary for DIP financings of this type.

[2] For the avoidance of doubt, Borrower shall be entitled, but not obliged, to borrow the full amount of each Monthly Draw Amount. To the extent that Borrower does not borrow the full amount of any Monthly Draw Amount, such funds may be borrowed in subsequent months, subject to the terms of the DIP Documents.

DIP Lenders:	Rigmora Biotech Investor One LP (by and through its general partner Unicorn Biotech Ventures One Ltd) and Rigmora Biotech Investor Two LP (by and through its general partner Unicorn Biotech Ventures Two Ltd) (each a "***DIP Lender***" and collectively, the "***DIP Lenders***").
DIP Representative:	Rigmora Biotech Investor One LP (in such capacity, the "***DIP Representative***" and, together with the DIP Lenders, the "***DIP Secured Parties***").
Interest Rate:	SOFR + 0% per annum, paid in kind.
Default Rate:	At all times following the occurrence and during the continuance of an Event of Default and notice from the DIP Representative to the Borrower, principal, PIK interest and all other amounts due on the New Money DIP Loans shall bear interest at a rate equal to 2.00% per annum in excess of the interest rate set forth under "Interest Rate" above.
Security and Priority:	The DIP Secured Parties shall be granted, pursuant to sections 364(c) of the Bankruptcy Code, continuing, valid, binding, enforceable, non-avoidable, and automatically perfected, first priority security interests and liens (the "***DIP Liens***") on all tangible, intangible, real and personal property of the Fund Debtor (including without limitation, all prepetition and postpetition property and assets of the Fund Debtor and all equity interests owned by the Fund Debtor), and all other property of the Fund Debtor of whatever kind, nature or description, whether acquired or created prepetition or postpetition, hereafter acquired or created to secure the DIP Obligations, and the proceeds, rents, profits, and offspring of each of the foregoing (the ***"DIP Collatera***l"), other than contracts, leases and licenses solely to the extent a lien is not permitted by law to attach to such property, in which case only the proceeds of such contracts, leases and licenses shall be DIP Collateral. The DIP Liens shall be subject only to validly perfected, enforceable and non-avoidable liens that were existing as of the date the Fund Debtor's Chapter 11 Case was commenced (the "***Prior Permitted Lien***s") in which case the DIP Liens shall be immediately junior in priority to such Prior Permitted Lien. Notwithstanding the foregoing, the DIP Liens shall not extend to, and the DIP Collateral shall not consist of avoidance actions brought pursuant to Chapter 5 of the Bankruptcy Code or applicable state law equivalents, but shall include the proceeds therefrom. All DIP Obligations shall also constitute, pursuant to section 364(c) of the Bankruptcy Code, allowed superpriority administrative expense claims (the "***Superpriority Claims***") against the Fund Debtor in its Chapter 11 Case and shall have priority over all other claims and administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code. The DIP Liens and the Superpriority Claims shall be subject to the Carve-Out (as defined below). All of the liens described herein with respect to the assets of the Fund

	Debtor shall be effective and perfected by the DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other notices, recordings, or agreements. Notwithstanding the foregoing, the Fund Debtor shall take all action that the DIP Lenders or the DIP Representative may reasonably request, to at all times maintain the validity, perfection, enforceability and priority of the security interest and liens of the DIP Representative in the DIP Collateral, or to enable the DIP Representative to protect, exercise or enforce its rights hereunder, under the DIP Order and in the DIP Collateral, so long as the cost of maintaining or perfecting the security interest is not excessive in view of the benefits to be obtained (as determined by the DIP Lenders in their good faith discretion).
Carve-Out:	The Carve-Out shall be, collectively, (a) all fees required to be paid to the Clerk of the Bankruptcy Court, or any agent of the Clerk appointed by the Court, and to the Office of the United States Trustee (the "***U.S. Trustee***") pursuant to 28 U.S.C. §1930(a), (b) reasonable fees and expenses incurred by a trustee and payable under section 726(b) of the Bankruptcy Code in an aggregate amount not to exceed $25,000, and (c) subject to the Approved Budget, which shall include an estimate for all unpaid fees for all Retained Professionals (as defined below) from the Petition Date through the entry of the DIP Order, and to the extent allowed at any time, whether by interim order, procedural order, or otherwise, unpaid fees and expenses of the Retained Professionals (including any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors), subject, in each case, to application of any retainers that may be held, retained by the Fund Debtor [3] and the Official Committee of Unsecured Creditors appointed in the Fund Debtor and its Debtor affiliates' Chapter 11 Case (the "***UCC***" and all such professionals, the "***Retained Professionals***"), *provided that* with respect to the UCC, any such funds shall only be provided for through the effective date of any plan confirmed in the Fund Debtor's chapter 11 case, that (i) are incurred on or prior to the first business day following the date of delivery of a Carve-Out Trigger Notice (as defined below), or (ii) are incurred after the first business day following the date of delivery of a Carve-Out Trigger Notice, subject to a cap of $350,000 in the aggregate for the Fund Debtor's Retained Professionals and a cap of $50,000 in the aggregate for the UCC's Retained Professionals (the "***Carve-Out***"). "***Carve-Out Trigger Notice***" shall mean a written notice delivered by email (or other electronic means) by the DIP Representative to the Fund Debtor's counsel, the U.S. Trustee, and counsel to the UCC, which notice may only be delivered following the occurrence and during the continuation of an event of default under the DIP Facility. On a monthly basis, budgeted fees, costs and expenses of Retained Professionals will be funded into a segregated account maintained by the Fund Debtor free and clear of the DIP Liens in an amount as set forth in the Approved Budget (the "***Professional Fee Reserve***"). Amounts funded

[3] For the avoidance of doubt, Alvarez & Marsal Cayman Islands Limited shall be a Fund Debtor Retained Professional.

	into the Professional Fee Reserve will be considered borrowed by the Fund Debtor at such time as they are deposited into the Professional Fee Reserve and will be distributed by the Fund Debtor to Retained Professionals in accordance with orders of the Bankruptcy Court. Any amounts remaining in the Professional Fee Reserve after payment of all allowed fees and expenses will constitute DIP Collateral.
Maturity Date:	March 31, 2027, which may be extended by the DIP Lenders, in their sole and absolute discretion.
Convertible into Exit Financing	At the Fund Debtor's option, in connection with the effective date of a confirmed Plan, the DIP Obligations may be converted into secured exit financing pursuant to terms and documentation acceptable to the DIP Lenders.
Fees and Expenses; Indemnity:	The Fund Debtor shall reimburse the DIP Representative and the DIP Lenders for all reasonable and documented costs and expenses, including legal fees, financial advisor fees, and other similar fees, costs and expenses incurred in connection with the DIP Facility, which shall be payable by the Fund Debtor on a monthly basis within 5 business days following the expiration of the Review Period (as defined below) and without the requirement for Bankruptcy Court approval or submission of any fee application. Summary invoices shall be provided to counsel to the Fund Debtor, the U.S. Trustee, and counsel to the UCC, each of whom shall have ten days to review and object (the "***Review Period***"). Any amounts not objected to shall be payable within 5 business days following the expiration of the Review Period. Any disputed amounts shall be subject to expedited review before the Bankruptcy Court any those allowed amounts shall be paid within 5 business days following their allowance. The Fund Debtor shall indemnify, pay and hold harmless the DIP Representative and each DIP Lender (and each of their respective directors, officers, members, employees, advisors and agents), but solely in their capacities as such, against any loss, liability, cost or expense incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof (except to the extent resulting from the bad faith or willful misconduct of the indemnified party, as determined by a final, non-appealable judgment of a court of competent jurisdiction).
Conditions to Draw:	The DIP Facility (and the making of each DIP Loan and each Monthly DIP Draw) shall be conditioned upon the satisfaction or waiver by the DIP Lenders of conditions precedent usual for facilities and transactions of this type and appropriate in these circumstances ("***Conditions Precedent***"), including: 1. The DIP Order has been entered by the Bankruptcy Court in form and substance reasonably acceptable to the DIP Lenders, which order remains in effect and is not the subject of a stay pending appeal;

	2. With respect to the initial Monthly DIP Draw amount, the Fund Debtor has delivered the Initial Budget (as defined below), which shall include an estimate for all unpaid fees for all Retained Professionals from the Petition Date through the entry of the DIP Order in form and substance acceptable to the DIP Representative and DIP Lenders; 3. With respect to each Monthly DIP Draw amount to be funded more than 30 days after entry of the DIP Order, the Fund Debtor has delivered the Extended Budget (as defined below) in form and substance acceptable to the DIP Representative and DIP Lenders.
Budget:	No later than 21 days after filing the motion seeking approval of the DIP Facility, the Fund Debtor shall prepare and deliver to the DIP Representative a 23-week cash flow forecast beginning with the week which includes October 22, 2026 through March 31, 2027 showing anticipated receipts and disbursements in form and substance acceptable to the DIP Lenders (the "***Initial Budget***"). The Initial Budget (as well as any subsequent Approved Budget) shall include customary cash flow disclosures as well as (a) an accounting of transfers to and from ATLS, the Fund Debtor and the Debtor and non-Debtor portfolio companies, and (b) disbursements of professional fees listed by payee. No later than 30 days after entry of the DIP Order, the Fund Debtor shall prepare and deliver to the DIP Representative a subsequent budget covering the period through March 31, 2027, which shall also be subject to review and approval as to form and substance by the DIP Lenders (the "***Extended Budget***"). The Fund Debtor shall update the Initial Budget or the Extended Budget, as applicable, every four weeks (as updated, the "***Updated Budget***") and report monthly on actual performance versus the Approved Budget (as defined below); *provided* that for purposes of compliance with this Term Sheet and the DIP Order, operating disbursements, capital expenditures, non-operating disbursements (including professional fees of the Retained Professionals), and receipts shall be tested (in each case, on an aggregate basis and subject to a 15% permitted variance (a "***Permitted Variance***")). Notwithstanding the foregoing, the Permitted Variance for any individual category may not exceed 10% in the aggregate from the Initial Budget through the Maturity Date. "***Approved Budget***" means, initially, the Initial Budget, and, thereafter, the most recent Updated Budget accepted by the DIP Lenders in writing. The DIP Lenders shall have five business days to object to or decline approval of an Extended Budget and, if they fail to timely respond, the proposed Extended Budget shall become an Approved Budget.
Milestones:	The Fund Debtor shall conduct its Chapter 11 Case in accordance with the following milestones (each, a "***Milestone***") and unless waived, modified or extended by the DIP Lenders in their sole discretion, the failure of the Fund Debtor to meet Milestones by the applicable specified deadlines set

	forth therefor (the "***Specified Deadline***") shall constitute an Event of Default: 1. No later than December 1, 2026, the DIP Order shall have been entered by the Bankruptcy Court; 2. No later than 30 days after entry of the DIP Order, the Fund Debtor shall have delivered the Extended Budget in form and substance acceptable to the DIP Lenders; 3. No later than October 30, 2026 the Fund Debtor and the DIP Lenders shall execute a term sheet with respect to a plan of reorganization (the "***Plan Term Sheet***"); 4. No later than December 7, 2026 the Fund Debtor shall file (a) a plan of reorganization consistent with the Plan Term Sheet (the "***Plan***"); and (b) disclosure statement for the Plan (the "***Disclosure Statement***"); 5. No later than January 11, 2027, an order, in form and substance reasonably acceptable to the Fund Debtor and the DIP Lenders, approving the Disclosure Statement (as may be amended or modified following filing of same) shall have been entered by the Bankruptcy Court; and 6. No later than February 22, 2027, an order, in form and substance reasonably acceptable to the Fund Debtor and the DIP Lenders, confirming the Plan (as may be amended or modified following filing of same) shall have been entered by the Bankruptcy Court.
363 Credit Bid:	The DIP Order shall provide that the DIP Lenders shall be permitted to credit bid (pursuant to section 363(k) of the Bankruptcy Code or applicable law) the New Money DIP Loans (and any other applicable obligations) in connection with any sale or disposition of the DIP Collateral (including in satisfaction of any deposit required in connection with such sale) and that the Fund Debtor shall not object to the DIP Lenders making such credit bid "for cause" under section 363(k) of the Bankruptcy Code. For the avoidance of doubt, to the extent the DIP Lenders are successful bidders in the case a credit is bid is accepted the Fund Debtor, the DIP Facility shall be reduced by the amount of such credit bid on a dollar-for-dollar basis.
Use of Proceeds:	Proceeds of the DIP Facility will be used in compliance with the terms of the Approved Budget (a) to pay professional fees of the Fund Debtor and its estate and the UCC in accordance with the Approved Budget, (b) for working capital and other general corporate purposes of the Fund Debtor, (c) provide funding to the Debtor portfolio companies consistent with the terms of the Final Funding Order,[4] and (d) fund the Fund Debtor's exit

[4] "***Final Funding Order***" means the *Final Order (I) Authorizing Additional Use of Funds to (A) Fund Portfolio Companies, (B) Pay Management Company Expenses, and (C) Pay Chapter 11 Expenses, and (II) Granting Related Relief* [D.I. 1088].

	from Chapter 11, all subject to certain restrictions to be set forth in the DIP Order and the DIP Documents. To the extent that the Fund Debtor advances the proceeds of New Money DIP Loans to a portfolio company pursuant to the Final Funding Order, or other order of the Bankruptcy Court, such funds must be advanced to the respective portfolio companies on a first lien secured basis (subject to permitted liens, including, except as provided herein, any existing secured debt at the applicable portfolio company) collateralized by substantially all of the assets of the respective portfolio company (subject to customary exceptions) pursuant to terms and documentation acceptable to the DIP Lenders. The proceeds of New Money DIP Loans subsequently advanced to a portfolio company shall be treated *pari pasu* with any secured loans previously made by the Fund Debtor to such portfolio company.
Marshalling; Waiver of 506(c) Claims:	Waiver of the equitable doctrine of "marshalling" and waivers of claims for necessary costs and expenses of preserving or disposing of property securing an allowed secured claim pursuant to section 506(c).
Mandatory Prepayments:	The Fund Debtor shall pay or prepay the New Money DIP Loans and all other DIP Obligations (together with a cash reserve established by the DIP Representative to cover asserted contingent and indemnity obligations) until such obligations are paid in full immediately as follows: (i) Except for sales of assets up to $500,000 (the "***Approved Sale***"), 100% of the net cash proceeds of any sale or disposition of all or any material portion of the Fund Debtor's assets pursuant to Section 363 of the Bankruptcy Code simultaneous with the consummation thereof; (ii) 100% of the net cash proceeds of any other sale or other disposition by the Fund Debtor of any assets, in a single transaction or series of related transactions (except for (a) de minimis asset sales approved by an order of the Bankruptcy Court that is in form and substance acceptable to the DIP Lenders; (b) the Approved Sale; or (c) sale of goods or services in the ordinary course of business); and (iii) 100% of the net cash proceeds of extraordinary receipts (including tax refunds, litigation proceeds, indemnity payments and insurance proceeds not included as proceeds of asset dispositions but excluding sales tax receipts contemplated to be received by the Fund Debtor as set forth in the Approved Budget) by the Fund Debtor. Any amounts so paid or prepaid may not be reborrowed. No reinvestment of the proceeds of any extraordinary receipts, asset sales or other proceeds described above shall be permitted without the prior written consent of the DIP Lenders.
Voluntary Prepayments	The Fund Debtor may, from time to time, prepay all or any portion of the DIP Loans, together with accrued and unpaid interest on the amount prepaid to the date of such prepayment, without premium or penalty.

Events of Default:	The following, shall constitute an "***Event of Default***", unless waived by the DIP Lenders: (i) the entry of a DIP Order in form and substance that is not reasonably acceptable to the DIP Representative and the DIP Lenders; (ii) failure by the Fund Debtor to be in compliance in all material respects with provisions of this Term Sheet, the DIP Documents and the DIP Order (subject to customary notice and grace periods under facilities of this type for certain defaults); (iii) any request made by the Fund Debtor for, or the reversal, modification, amendment, stay, reconsideration or vacatur of a DIP Order, as entered by the Bankruptcy Court, without the prior written consent of the DIP Lenders; (iv) failure of any of the Milestones to be satisfied by the Specified Deadline; (v) failure of any representation or warranty to be true and correct in all material respects (or, to the extent qualified by materiality, in all respects) when made; (vi) the filing of any application or motion by the Fund Debtor (other than the application or motion for financing provided by a third party which seeks authority to pay all of the DIP Obligations in full in cash upon entry of the order approving such financing) for the approval of (or an order is entered by the Court approving) any claim arising under Section 507(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code or any security, mortgage, collateral interest or other lien in the Fund Debtor's Chapter 11 Case which is *pari passu* with or senior to the DIP Liens, excluding Prior Permitted Liens or pursuant to any other financing agreement made with the prior written consent of the DIP Lenders; (vii) the commencement or support of any action by the Fund Debtor against the DIP Representative or any DIP Lender or any of their agents and employees to subordinate or avoid any DIP Liens; (viii) (a) the Fund Debtor files (or supports any other person in filing) a pleading in any court seeking or supporting an order to revoke, reverse, stay, vacate, amend, supplement or otherwise modify any DIP Order, the DIP Documents, or this Term Sheet or to disallow the DIP Obligations, in whole or in part, or (b) any material provision of the DIP Order, the DIP Documents, or this Term Sheet or any other order of the Bankruptcy Court approving the Fund Debtor's use of Cash Collateral (as defined in the DIP Order), shall for any reason cease to be valid and binding (without the prior written consent of the DIP Lenders); (ix) the filing with the Bankruptcy Court of a motion seeking approval of a sale under Section 363 or a plan of reorganization or liquidation

	in the Fund Debtor's Chapter 11 Case that, in any such case, (a) does not result in the treatment of the DIP Lender's interests in the Fund Debtor in a manner satisfactory to the DIP Lender; and (b) does not provide for indefeasible payment in full in cash to the DIP Representative and the DIP Lenders of the New Money DIP Loans and all other amounts outstanding under the Term Sheet, the DIP Documents and the DIP Order on closing of such sale or the effective date of such plan, without the prior written consent of the DIP Lenders; (x) the appointment in the Fund Debtor's Chapter 11 Case of a trustee, receiver, examiner, or responsible officer (except the Officeholders appointed in the Grand Court, Cayman Islands) with enlarged powers relating to the operation of the business of the Fund Debtor (powers beyond those set forth in sections 1106(a)(3) and (a)(4) of the Bankruptcy Code); (xi) the granting of relief from the automatic stay by the Bankruptcy Court to any other creditor or party in interest in the Fund Debtor's Chapter 11 Case with respect to any portion of the DIP Collateral exceeding $100,000 in value in the aggregate; (xii) the failure to pay (a) principal and accrued interest full when due, including without limitation, on the Maturity Date (it being understood that no grace period shall apply for payments due on the Maturity Date); and (xiii) the payment of, or application by the Fund Debtor for authority to pay, any prepetition claim without prior written consent of the DIP Lenders other than amounts set forth in the Approved Budget (subject to any Permitted Variances); and (xiv) the failure to comply with the Approved Budget (subject to any Permitted Variances).
Remedies Upon Event of Default:	Upon the occurrence and during the continuance of any Event of Default, subject to five (5) business days' notice to the Fund Debtor and the UCC during which the Fund Debtor and/or the UCC may, among other thing, dispute whether an Event of Default has occurred and seek an emergency hearing before the Bankruptcy Court, the DIP Representative may (and, at the direction of the DIP Lenders, shall) take all or any of the following actions without further order of or application to the Bankruptcy Court, and notwithstanding the automatic stay: (a) declare all DIP Obligations (including principal of, and accrued interest on, any outstanding portion of the New Money DIP Loans) to be immediately due and payable; (b) terminate the DIP Facility and any further commitment to lend to the Fund Debtor; and/or

	(c) exercise rights and remedies pursuant to the terms of the DIP Order, or applicable law (including, without limitation, direct the Fund Debtor (or file a motion in the name of the Fund Debtor)), (i) to enforce the terms and provisions of the DIP Documents, (ii) to collect accounts receivable, without setoff by any account debtor, including to direct the Fund Debtor to collect such account receivables, (iii) to sell or otherwise dispose of any all of the DIP Collateral on terms and conditions reasonably acceptable to the DIP Representative and the DIP Lenders pursuant to Sections 363, 365 and other applicable provisions of the Bankruptcy Code (and, without limiting the foregoing, direct the Fund Debtor (or file a motion in the name of the Fund Debtor) to assume and assign any lease or executory contract included in the DIP Collateral to the DIP Representative's designees in accordance with and subject to Section 365 of the Bankruptcy Code) and (iv) enter into the premises of the Fund Debtor in connection with the orderly sale or disposition of the DIP Collateral (including, without limitation, complete any work in process); *provided* that the Fund Debtor shall take all action that is reasonably necessary to cooperate with the DIP Representative in the DIP Representative's exercise of its rights and remedies and facilitate the realization upon the DIP Collateral by the DIP Representative.
Governing Law:	State of New York, except as governed by the Bankruptcy Code. In the event of a conflict or any inconsistency between the terms of this Term Sheet and the DIP Credit Agreement (if one is entered into), the terms of the DIP Credit Agreement shall control. In the event of a conflict or any inconsistency between the terms of the DIP Credit Agreement and the DIP Order, the terms of the DIP Order shall control.

EXHIBIT A

(DIP Commitment Schedule)

DIP Lenders	DIP Commitment
Rigmora Biotech Investor One LP	$12,395,000.00
Rigmora Biotech Investor Two LP	$12,395,000.00
Total	$24,790,000.00

EXHIBIT C

Form of Joinder Agreement to Fund-Only Plan Support Agreement

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the ATP Life Science Ventures, L.P. Fund-Only Plan Support Agreement, dated as of [●] [●], 2026 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**"), by and among the Fund Debtor, the Plan Sponsor and any Joining Party. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, supplemented, amended and restated, or otherwise modified from time to time in accordance with the provisions thereof). The Joinder Party shall hereafter be deemed to be a (i) "Plan Debtor PortCo," or "Sale Debtor PortCo," as applicable, and (ii) "Party" for all purposes under the Agreement.

2. Representations and Warranties. The Joinder Party hereby makes the representations and warranties of the Parties set forth in the Agreement that are mutually made to each other Party, as of the date this joinder agreement is executed.

3. Notice. The Joinder Party shall deliver an executed copy of this joinder agreement to the Parties identified in Section XVI of the Agreement. Any notices to the Joinder Party shall be provided in accordance with Section XVI of the Agreement to the following address: [_____].

Date Executed: _____

By: _____
Name:
Title:
Address:
Email: