

IN THE MATTER OF THE COMPANIES' *CREDITORS ARRANGEMENT*
ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF PLAN OF COMPROMISE OR ARRANGEMENT
OF VARIATION BIOTECHNOLOGIES (US) INC., SCIVAC LTD., SCIVAC
HONG KONG LIMITED, VBI VACCINES B.V., 1519848 B.C. LTD, and
1519820 B.C. LTD.

(collectively, the "**Applicants**")

MONITOR'S TERMINATION CERTIFICATE

RECITALS

1. Ernst & Young Inc. ("**EY**") was appointed as Monitor (in such capacity, the "**Monitor**") in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated July 30, 2024 (Court File No. CV-24-00724693-00CL).
2. Pursuant to an Order of this Court dated January 31, 2025 (the "**CCAA Termination Order**"), among other things, EY shall be discharged as Monitor and these CCAA proceedings shall be terminated upon the service of this Monitor's Termination Certificate on the service list in these CCAA proceedings, all in accordance with the terms of the CCAA Termination Order.

THE MONITOR HEREBY CERTIFIES the following:

3. To the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA proceedings (Court File No. CV-24-00724693-00CL) have been completed.

ACCORDINGLY, the CCAA Termination Time (as defined in the CCAA Termination Order) has occurred.

DATED at Montreal, Quebec, this 17th day of June, 2026.

ERNST & YOUNG INC., solely in its capacity as the Monitor of the Applicants and not in its personal or corporate capacity

Martin.Rosenthal

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Martin.Rosenthal
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Per:

Name: Martin P. Rosenthal, CPA, CIRP, LIT
Title: Senior Vice-President