

No. B-130695
Vancouver Registry

THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF ALLON THERAPEUTICS, INC.

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) FRIDAY, THE 5th DAY
MR. JUSTICE SEWELL) OF JULY 2013.
)
)

ON THE APPLICATION of Allon Therapeutics, Inc. ("**Allon**") coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on the 5th day of July, 2013, AND ON HEARING Andrew Crabtree on behalf of Allon, and those counsel listed on Schedule "A";

THIS COURT ORDERS that:

1. The time for service of the Notice of Application and Affidavit #1 of Matthew Carlyle, dated June 13, 2013 ("**Carlyle Affidavit**"), herein be and is abridged and that the Notice of Application is properly returnable today and service thereof upon any person other than those appearing on this application be and is hereby dispensed with.
2. Unless otherwise defined herein, any capitalized terms used in this Order shall have the same meaning as assigned to them under the proposal filed by Allon with the Superintendent of Bankruptcy on May 29, 2013 and attached as Exhibit C, to the Carlyle Affidavit (the "**Proposal**").
3. The dissemination of the Proposal and the "Trustee's Preliminary Report to Creditors", dated May 30, 2013, was duly effected in accordance with the provisions of the Bankruptcy and Insolvency Act ("**BIA**").
4. Proper notice of the Creditors' Meeting was given to the Creditors in accordance with the BIA.
5. The Creditors' Meeting was convened and held pursuant to the provisions of the BIA.

6. The Proposal has been approved by the Creditors representing a majority in number and two-thirds in value present and voting either in person or by voting letter at the Creditors' Meeting.

7. The terms of the Proposal are reasonable and calculated to benefit the general body of Creditors.


8. The Proposal is hereby approved and as at the Proposal Implementation Date, the Proposal is and shall be binding on all Creditors as affected by the Proposal.

9. The Articles of Reorganization, attached as Schedule A to the Proposal, are hereby approved and Allon is hereby authorized to file the Articles of Reorganization with the Director pursuant to Section 191 of the Canada Business Corporations Act. Upon receipt of the Certificate of Amendment, Allon is at liberty to proceed with the Reorganization as outlined in Article 5 of the Proposal.

10. Allon and any other interested parties are hereby granted leave to apply to this Court for such further advice, directions, or assistance, as may be necessary to give effect to the terms of the Proposal.

11. Endorsement of this Order by counsel appearing on this application, other than counsel for Allon, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of
 party lawyer for Allon
Andrew Crabtree

BY THE COURT.



Registrar



Schedule "A"

List of Counsel

Name of Counsel	Party
Kieran Siddall	Paladin Labs Inc.
Bill Skelly	Tel Aviv University