



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2025 ( )

BETWEEN:

- (1) UNICORN BIOTECH VENTURES ONE LTD (in its capacity as general partner of Rigmora Biotech Investor One LP)
- (2) UNICORN BIOTECH VENTURES TWO LTD (in its capacity as general partner of Rigmora Biotech Investor Two LP)

Plaintiffs

- and -

ATP III GP, LTD (in its capacity as general partner of ATP Life Science Ventures, L.P.)

Defendant

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**WRIT OF SUMMONS**

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**TO:** ATP III GP, Ltd, in its capacity as general partner of ATP Life Science Ventures, L.P., c/o Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands

**THIS WRIT OF SUMMONS** has been issued against you by the above-named Plaintiffs in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

This **WRIT OF SUMMONS** is issued by Campbells, Attorneys-at-Law for and on behalf of the Plaintiffs herein whose address for service is Floor 4, Willow House, Cricket Square, Grand Cayman, KY1-9010 (Ref: PDK/JFI/19135-44991)

If you fail to satisfy the claim or return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 2<sup>nd</sup> day of June 2025.

**NOTE** – This Writ may not be served later than 4 calendar months (or, if leave is required, to effect service out of the jurisdiction, 6 months) beginning with the date of issues unless renewed by order of the Court.

**IMPORTANT**

Directions for Acknowledgment of Service are given with the accompanying form.

CONCISE STATEMENT OF THE NATURE OF THE CLAIM

1. The Plaintiffs, Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP are Limited Partners in ATP Life Science Ventures, L.P. (the “**Fund**”). The Defendant, ATP III GP, Ltd, is the general partner of the Fund. The Plaintiffs and the Defendant are parties to a Limited Partnership Agreement dated 1 November 2012 (as amended) (the “**LPA**”).
2. A dispute has arisen between the Plaintiffs, on the one hand, and the Defendant on the other, in respect of the:
  - (a) amount of contingent subscription monies which remain outstanding under the LPA and their respective Subscription Agreements (as amended by deeds dated 20 September 2020), and
  - (b) funding of the following companies (together referred to as the “**Companies**”): (a) Apertor Pharmaceuticals, (b) Marlinspike Therapeutics, (c) Deep Apple Therapeutics, (d) Red Queen Therapeutics; (e) Evercrisp Biosciences; (f) Aethon Therapeutics; (g) Initial Therapeutics (together referred to as the “**Early-Stage Companies**”), (g) Marengo Therapeutics, Inc. (“**Marengo**”), (h) Ascidian Therapeutics, Inc. (“**Ascidian**”) and (i) Replicate Biosciences, Inc. (“**Replicate**”).
3. On 30 May 2025 the Defendant sent the Plaintiffs multiple capital calls totalling over US\$100 million (of which US\$87,617,167.00 related to the Companies) to be paid by 13 June 2025 (the “**May Capital Calls**”). The Plaintiffs deny that they are obliged to meet the May Capital Calls (or any further capital calls).
4. The Plaintiffs aver that the total amount of the contingent subscription applicable to them in their capacities as limited partners of the Fund under the LPA is US\$2.425 billion. They further aver that they contributed the full amount (or have exceeded) their required capital contributions. Consequently, the Plaintiffs contend that there is no requirement for either of them to make any further capital contributions to the Fund.
5. The Defendant, however, disputes this and contends that the Plaintiffs are required to continue to meet further requests for capital.
6. Further or in the alternative, in respect of the Companies, pursuant to clause 5(a)(ii) of the LPA (as amended), the Defendant is only permitted to call capital, relevantly, to invest in projects approved by the holders of a majority of the Preferred Units in writing in accordance with a budget therefor approved by such holders of Preferred Units. To call capital otherwise in the present circumstances,

the Defendant requires the written approval by the holders of the majority of the Preferred Units. The Plaintiffs together constitute the majority of Preferred Unit-holders. The Plaintiffs approved investment in each of the Companies in writing in accordance with a budget approved by the Plaintiffs:

- (a) In respect of the Early-Stage Companies, the budgets approved by the Plaintiffs approved investments in certain specified amounts, subject to meeting certain specified milestones. The milestones under those respective budgets have not been met and no further capital commitment has been approved, in writing, by the Plaintiffs. In these circumstances, the Defendant is not permitted to call for further capital absent written approval by the Plaintiffs, which the Plaintiffs have not provided.
  - (b) In respect of Marengo and Ascidian, the Defendant has attempted to call capital on an accelerated basis from that set forth in the approved budgets. The Defendant has not provided a written representation, supported by a reasonably detailed and diligenced presentation, that it has a good faith belief that the project covered by the respective budgets will be completed within the aggregate amount budgeted therefor.
  - (c) In respect of Replicate, the Defendant has not complied with the various conditions that must be met before capital can be called under the current budget, and has therefore purported to call capital that is not in accordance with the budget. Further and in any event, payment of capital pursuant to an agreed budget for Replicate is contingent upon US\$300 million being realized (including through deemed distributions) by the Plaintiffs on a sale of financing of their interests in ATP LLC.
7. Further, or in the alternative, the May Capital Calls were made by the Defendant in breach of duty in that: (a) they were not made for proper purposes and / or (b) were not made in good faith in the interests of the Fund.

**AND THE PLAINTIFF CLAIMS:**

1. Declaratory relief in respect of the total contingent subscription amount in the following terms:
  - (a) the total contingent subscription amount applicable to Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP, in their capacities as limited partners of the Fund, under the LPA (as amended) and the Subscription Agreements (as amended) is US\$2.425 billion;
  - (b) Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP, in their capacities as limited partners of the Fund, have contributed the full amount of (or have exceeded) their required capital contributions to the Fund under the LPA (as amended) and the Subscription Agreements (as amended); and

- (c) there is no requirement for Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP to make any further capital contributions to the Fund.
2. Further, or in the alternative, declaratory relief in the following terms:
- (a) paragraph 5(a)(ii) of the LPA (as amended) permits the General Partner to call capital to invest in the Companies to the extent such investment is approved in writing by a majority of the holders of Preferred Units in accordance with a budget therefor approved by such holders of Preferred Units;
  - (b) the terms of the budgets previously approved with respect to each of the Early-Stage Companies have not been met. The majority of holders of Preferred Units have not approved in writing any further capital call by the Defendant with respect to the Early-Stage Companies;
  - (c) the capital calls issued on 30 May 2025 in respect of Marengo and Ascidian seek capital on an accelerated basis without a written representation or supporting presentation in accordance with paragraph 5(a)(ii);
  - (d) the terms of the budgets previously approved with respect to Replicate have not been met as the conditions set out therein have not been met. Further and in the alternative, paragraph 26 of the LPA (as amended) provides that any budget approved by the Plaintiffs for Replicate will be contingent upon at least US\$300 million being realized (including through deemed distributions) by the Plaintiffs on a sale or financing of their interest in ATP LLC. US\$300 million has not been realized (including through deemed distributions) by the Plaintiffs on a sale or financing of their interest in ATP LLC; and / or
  - (e) The May Capital Calls were made by the Defendant in breach of duty and in the circumstances:
    - (i) the Defendant was not entitled to make, and the Plaintiffs are not required to meet, the May Capital Calls; and
    - (ii) the Defendant is not entitled to make, and the Plaintiffs are not required to meet, any further capital call with respect to the Companies absent written approval by a majority of holders of Preferred Units.
3. An order that the Defendant pays the Plaintiffs' costs of and incidental to this Writ of Summons.
4. Such further or other relief as the Court considers fit.

*Campbells LLP*

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**CAMPBELLS LLP**  
**Attorneys-at-Law for the Plaintiffs**

2 June 2025

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2025 ( )

BETWEEN:

(3) UNICORN BIOTECH VENTURES ONE LTD (in its capacity as general partner of Rigmora Biotech Investor One LP)

(4) UNICORN BIOTECH VENTURES TWO LTD (in its capacity as general partner of Rigmora Biotech Investor Two LP)

Plaintiffs

- and -

ATP III GP, LTD (in its capacity as general partner of ATP Life Science Ventures, L.P.)

Defendant

ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.



**Notes on address for service**

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by Plaintiffs' Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

**Campbells  
Floor 4, Willow House  
Cricket Square  
PO Box 884  
George Town  
Grand Cayman KY1-9010  
(Ref: PDK/JFI/19135-44991)**

Indorsement by Defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

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**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE****OF WRIT OF SUMMONS**

1. The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

**See over for notes for guidance**

**Please complete overleaf**

**Notes for Guidance**

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.