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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

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**Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
under the Securities Exchange Act of 1934**

November 3, 2023

Commission File Number 001-35203

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**THERATECHNOLOGIES INC.**

(Translation of registrant's name into English)

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**2015 Peel Street, Suite 1100  
Montréal, Québec, Canada  
H3A 1T8**  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F       Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes       No

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes       No

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes       No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .

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**THERATECHNOLOGIES INC.**

<b><u>Exhibit</u></b>	<b><u>Description</u></b>
99.1	First Amendment to Credit Agreement made as of February 27, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.
99.2	Second Amendment to Credit Agreement made as of May 15, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.
99.3	Third Amendment to Credit Agreement made as of July 10, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.
99.4	Fourth Amendment to Credit Agreement made as of July 28, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.
99.5	Amended and Restated Fourth Amendment to Credit Agreement made as of September 21, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.
99.6	Fifth Amendment to Credit Agreement made as of October 13, 2023, by and among Theratechnologies Inc., MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THERATECHNOLOGIES INC.

By: /s/ Jocelyn Lafond

Name: Jocelyn Lafond

Title: General Counsel and Corporate Secretary

Date: November 3, 2023

**FIRST AMENDMENT TO CREDIT AGREEMENT**

This **FIRST AMENDMENT TO CREDIT AGREEMENT** (this "Amendment") is made and entered into as of February 27, 2023 by and among **THERATECHNOLOGIES INC.**, a corporation governed by the Business Corporations Act (Quebec) (the "Borrower"), and the lenders party hereto (the "Lenders"), which constitute the Required Lenders.

**WHEREAS**, the Borrower, the Lenders and U.S. Bank Trust Company, National Association, in its capacity as administrative agent and collateral agent (the "Agent") are parties to that certain Credit Agreement, dated as of July 20, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

**WHEREAS**, the Borrower wishes to amend certain provisions of the Credit Agreement as provided in this Amendment, and pursuant to Section 10.1 of the Credit Agreement, the Credit Agreement may be amended in writing and consented to by the Borrower and the Required Lenders; and

**WHEREAS**, the Borrower has agreed to issue on the date hereof and to the Lenders, warrants to purchase 5,000,000 common shares of the Borrower with an exercise price of \$1.45, a seven year term, and other terms and conditions set forth in the Subscription Agreement in the form attached hereto as **Exhibit A** (the "Warrants"), as consideration for the agreement by the Lenders to enter into this Amendment.

**NOW, THEREFORE**, in consideration of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.
2. **Amendment to the Credit Agreement.** Upon the satisfaction of the condition precedent set forth in Section 5 below, each Lender and the Borrower hereby agree that the Credit Agreement is hereby amended as follows:
  - (a) Section 1.1 of the Credit Agreement is hereby amended by replacing the definition of "Qualified Cash" with the following:

"Qualified Cash" means, as of any date of determination, the aggregate amount of (i) unrestricted cash on hand of the Loan Parties maintained in deposit accounts in the name of a Loan Party in Canada or the United States as of such date, which deposit accounts are subject to Control Agreements, (ii) Cash Equivalent Investments of the Loan Parties maintained in accounts in the name of a Loan Party in Canada or the United States as of such date, which accounts are subject to Control Agreements, and (iii) Permitted Government Securities of the Loan Parties maintained in accounts in the name of a Loan Party in Canada or the United States as of such date, which accounts are subject to Control Agreements, subject in each case for

clauses (i)-(iii) above, to the ability to deliver such Control Agreements post-closing in accordance with Section 6.14(c) of the Credit Agreement and treating any such Control Agreements entered into prior to December 31, 2022 as having been delivered as of the Effective Date for all computations of Liquidity under the Credit Agreement.”

(b) Section 4.3.2(a) of the Credit Agreement is deleted in its entirety and replaced with:

“(a) With respect to the Tranche Two Loans, (i) the Tranche One Loans shall have been funded, and (ii) receipt by Agents and the Lenders of evidence reasonably satisfactory in all respects to the Lenders of the Borrower’s generation in the most recent twelve calendar month period ending at least 30 days prior to the Funding Date of the Tranche Two Loans of at least \$75,000,000 of Net Revenues.”

(c) Section 6.1.1 of the Credit Agreement is deleted in its entirety and replaced with:

“Annual Reports. As soon as available and in any event within 90 days following the end of each Fiscal Year, beginning with the Fiscal Year ending November 30, 2022, (i) the consolidated balance sheet of Borrower and its Subsidiaries as of the end of such Fiscal Year and related consolidated statements of income, changes in equity and cash flows for such Fiscal Year, in comparative form with such financial statements as of the end of, and for, the preceding Fiscal Year, and notes thereto, all prepared in accordance with IFRS and accompanied by an opinion of KPMG LLP or other independent public accountants of recognized national standing (which opinion shall not be qualified as to scope or, other than the opinion of KPMG LLP relating to the consolidated financial statements of the Borrower and its Subsidiaries for the Fiscal Year ended November 30, 2022, contain any explanatory paragraph expressing substantial doubt about the ability of Borrower and its Subsidiaries to continue as a going concern), stating that such financial statements fairly present, in all material respects, the consolidated financial position and results of operations of the Borrower and its Subsidiaries as of the dates and for the periods specified in accordance with IFRS, and (ii) a narrative report and management’s discussion and analysis of the results of operation of Borrower and its Subsidiaries for such Fiscal Year, as compared to amounts for the previous Fiscal Year.”

3. Effectiveness of Amendment of Qualified Cash. The Borrower and the Lenders hereby agree that the amendment of the definition of “Qualified Cash” in Section 2(a) above shall be effective as of July 20, 2022 for all purposes under the Credit Agreement, that such amendment

was the intent of the parties from inception of the Credit Agreement and that any failure to have Control Agreements in effect prior to the date hereof for any items that would otherwise satisfy the requirements of clause (ii) or (iii) of the definition of Qualified Cash (as amended above) should not be interpreted as a Default or an Event of Default. For greater clarity, the Lenders hereby waive any Default or Event of Default under the Credit Agreement occurring as a result of the failure to have Control Agreements in effect prior to the date hereof for any items that would otherwise satisfy the requirements of clause (ii) or (iii) of the definition of Qualified Cash (as amended above).

4. **Representations and Warranties.** The Borrower represents and warrants to the Lenders as follows:

(a) After giving effect to this Amendment, the representations and warranties of the Borrower and the Guarantors contained in the Credit Agreement or any other Loan Document are true and correct in all material respects (other than any representations and warranties that are qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) as of the date hereof (or as of a specific earlier date if such representation or warranty expressly relates to an earlier date).

(b) After giving effect to this Amendment, no Default or Event of Default under the Credit Agreement has occurred and is continuing.

5. **Condition to Effectiveness of Amendment.** This Amendment shall become effective upon (a) the due execution and delivery of this Amendment by each of the Lenders and the Borrower, (b) the issuance by the Borrower to the Lenders of the Warrants, and (iii) the payment of all expenses of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby, which have been invoiced to the Borrower prior to the date hereof.

6. **Expenses.** The Borrower agrees to pay on demand all reasonable out-of-pocket and documented expenses of one primary counsel (and one counsel in each foreign jurisdiction) of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby.

7. **No Implied Amendment or Waiver.** Except as expressly set forth in this Amendment, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of the Lenders or the Agent under the Credit Agreement or the other Loan Documents, or alter, modify, amend or in any way affect any of the terms, obligations or covenants contained in the Credit Agreement or the other Loan Documents, all of which shall continue in full force and effect. Nothing in this Amendment shall be construed to imply any willingness on the part of the Lenders or the Agent to agree to or grant any similar or future consent, waiver or amendment of any of the terms and conditions of the Credit Agreement or the other Loan Documents.

8. **Waiver and Release.** TO INDUCE THE LENDERS TO AGREE TO THE TERMS OF THIS AMENDMENT, THE BORROWER AND THE GUARANTORS (FOR THEMSELVES AND THEIR AFFILIATES) (COLLECTIVELY, THE "RELEASING PARTIES") REPRESENT AND WARRANT THAT AS OF THE DATE HEREOF THERE ARE

NO CLAIMS OR OFFSETS AGAINST OR RIGHTS OF RECOUPMENT WITH RESPECT TO OR DEFENSES OR COUNTERCLAIMS TO THEIR OBLIGATIONS UNDER THE LOAN DOCUMENTS AND IN ACCORDANCE THEREWITH THEY:

(a) WAIVE ANY AND ALL SUCH CLAIMS, OFFSETS, RIGHTS OF RECOUPMENT, DEFENSES OR COUNTERCLAIMS, WHETHER KNOWN OR UNKNOWN, ARISING PRIOR TO THE DATE HEREOF.

(b) FOREVER RELEASE, RELIEVE AND DISCHARGE THE LENDERS AND THE AGENT, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, PREDECESSORS, SUCCESSORS, ASSIGNS, ATTORNEYS, ACCOUNTANTS, AGENTS, EMPLOYEES AND REPRESENTATIVES (COLLECTIVELY, THE "RELEASED PARTIES"), AND EACH OF THEM, FROM ANY AND ALL CLAIMS, LIABILITIES, DEMANDS, CAUSES OF ACTION, DEBTS, OBLIGATIONS, PROMISES, ACTS, AGREEMENTS AND DAMAGES, OF WHATEVER KIND OR NATURE, WHETHER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR FIXED, LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, WHETHER AT LAW OR IN EQUITY, WHICH THE RELEASING PARTIES EVER HAD, NOW HAVE, OR MAY, SHALL, OR CAN HEREAFTER HAVE, DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY BASED UPON, CONNECTED WITH, OR RELATED TO MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS AT ANY TIME FROM THE BEGINNING OF THE WORLD THROUGH AND INCLUDING THE DATE HEREOF, INCLUDING WITHOUT LIMITATION ANY AND ALL CLAIMS AGAINST THE RELEASED PARTIES ARISING UNDER OR RELATED TO THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE RELEASING PARTIES AND THE RELEASED PARTIES HEREBY AGREE THAT THE RELEASE CONTAINED HEREIN DOES NOT INCLUDE A RELEASE OF ANY CLAIM OR OBLIGATION AGAINST THE RELEASED PARTIES ARISING AFTER THE DATE HEREOF UNDER THE TERMS OF THE LOAN DOCUMENTS WHICH CLAIM OR OBLIGATION DOES NOT ARISE, DIRECTLY OR INDIRECTLY, OUT OF AND IS IN NO WAY BASED UPON MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS OCCURRING PRIOR TO THE DATE HEREOF.

(c) IN CONNECTION WITH THE RELEASE CONTAINED HEREIN, ACKNOWLEDGE THAT THEY ARE AWARE THAT THEY MAY HEREAFTER DISCOVER CLAIMS PRESENTLY UNKNOWN OR UNSUSPECTED, OR FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH THEY KNOW OR BELIEVE TO BE TRUE, WITH RESPECT TO THE MATTERS RELEASED HEREIN. NEVERTHELESS, IT IS THE INTENTION OF THE RELEASING PARTIES, THROUGH THIS AMENDMENT AND WITH ADVICE OF COUNSEL, FULLY, FINALLY AND FOREVER TO RELEASE ALL SUCH MATTERS, AND ALL CLAIMS RELATED THERETO, WHICH DO NOW EXIST, OR HERETOFORE HAVE EXISTED. IN FURTHERANCE OF SUCH INTENTION, THE RELEASES HEREIN GIVEN SHALL BE AND REMAIN IN EFFECT AS A FULL AND COMPLETE RELEASE OR WITHDRAWAL OF SUCH MATTERS NOTWITHSTANDING THE DISCOVERY OR EXISTENCE OF ANY SUCH ADDITIONAL OR DIFFERENT CLAIMS OR FACTS RELATED THERETO.

(d) COVENANT AND AGREE NOT TO BRING ANY CLAIM, ACTION, SUIT OR PROCEEDING AGAINST THE RELEASED PARTIES, DIRECTLY OR INDIRECTLY, REGARDING OR RELATED IN ANY MANNER TO THE MATTERS RELEASED HEREBY, AND FURTHER COVENANT AND AGREE THAT THIS AMENDMENT IS A BAR TO ANY SUCH CLAIM, ACTION, SUIT OR PROCEEDING.

(e) REPRESENT AND WARRANT TO THE RELEASED PARTIES THAT THEY HAVE NOT HERETOFORE ASSIGNED OR TRANSFERRED, OR PURPORTED TO ASSIGN OR TRANSFER, TO ANY PERSON OR ENTITY ANY CLAIMS OR OTHER MATTERS HEREIN RELEASED.

9. **Counterparts.** This Amendment may be executed by the parties hereto in several counterparts, each of which shall be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by e-mail (e.g., "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

10. **Governing Law.** THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

*[Signature Page Follows.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

**THERATECHNOLOGIES INC.,**  
as the Borrower

By: /s/ Paul Lévesque  
Name: Paul Lévesque  
Title: President and Chief Executive Officer

**THERATECHNOLOGIES INC.,**  
as the Borrower

By: /s/ Philippe Dubuc  
Name: Philippe Dubuc  
Title: Senior Vice President and Chief Financial Officer

*[Signature Page to First Amendment to Credit Agreement]*

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**MAM TIGER LENDER LLC,**  
as a Lender

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Authorized Signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.,**  
as a Lender

By: Marathon Healthcare Finance Fund GP, LLC

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Chief Investment Officer

*[Signature Page to First Amendment to Credit Agreement]*

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**EXHIBIT A**  
**Warrants**

Please see attached.

**[REDACTED: Form of Subscription Agreement and Form of Warrant Certificate]**

A

**EXHIBIT B**  
**SUBSCRIPTION AMOUNTS**

**Purchaser**

MAM Tiger Lender LLC  
Marathon Healthcare Finance Fund, L.P.

**Number of Warrants**

**[REDACTED: Number of Warrants]**  
**[REDACTED: Number of Warrants]**

May 15, 2023

**Via EMAIL**

MAM Tiger Lender LLC  
1 Bryant Park 38th fl.  
New York, NY 10036  
Attn: Nishi Kapoor; Finney Simon

Marathon Healthcare Finance Fund, L.P.  
1 Bryant Park 38th fl.  
New York, NY 10036  
Attn: Nishi Kapoor; Finney Simon

**Re: Credit Agreement Amendment for Q2 2023 Minimum Net Revenues**

Ladies and gentlemen:

Reference is made to that certain Credit Agreement dated as of July 20, 2022, as amended (the "Credit Agreement") by and among Theratechnologies Inc., a corporation governed by the *Business Corporations Act* (Quebec) (the "Borrower"), U.S. Bank Trust Company, National Association, as administrative agent and collateral agent under the Loan Documents (in such capacities, "Administrative Agent" and "Collateral Agent", and collectively as the "Agents") for the financial institutions from time to time party to the Credit Agreement as lenders (collectively, the "Lenders"), and the Lenders from time to time party thereto. Capitalized terms used herein but not otherwise defined shall have the meanings assigned to them in the Credit Agreement.

Lenders hereby agree to amend the Minimum Net Revenues in Section 7.21.2 of the Credit Agreement from **[REDACTED: Amount]** in Q2 2023 to **[REDACTED: Amount]**. For the avoidance of doubt, this change will be deemed a one-time amendment for this specific matter and should not be construed as, or be deemed to be, a waiver or amendment of any future event of default including, without limitation, the Net Revenue covenant and any other financial covenant.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without reference to any conflicts or choice of law principles thereof. This letter agreement (i) embodies the entire agreement among the Lenders and the Borrower with respect to the specific matters set forth above and supersedes all prior agreements and understandings relating to the subject matter hereof, (ii) may be executed in separate counterparts and delivery of an executed signature page of this letter agreement by facsimile or electronic mail shall be effective as delivery of a manually executed counterpart hereof, and (iii) may only be amended, modified or superseded by an agreement in writing signed by each of the parties to this letter agreement.

*[Signature Pages Follow]*

If you are in agreement with the foregoing, please indicate acceptance of the terms hereof by executing this letter agreement and returning a PDF executed copy to my attention (pdubuc@theratech.com) and returning one originally executed copy to the attention of Jocelyn Lafond at Theratechnologies Inc., 2015 Peel Street, Suite 1100, Montreal, Quebec, Canada, H3A 1T8.

Sincerely,

**THERATECHNOLOGIES INC.**

By: /s/ Philippe Dubuc

Name: Philippe Dubuc

Title: Senior Vice President and Chief Financial Officer

Agreed to and accepted as of the date first above written by the undersigned constituting all of the Lenders under the Credit Agreement.

**MAM TIGER LENDER LLC**

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Authorized signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.**

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Authorized signatory

July 10, 2023

**Via EMAIL**

MAM Tiger Lender LLC  
1 Bryant Park 38th fl.  
New York, NY 10036  
Attn: Nishi Kapoor; Finney Simon

Marathon Healthcare Finance Fund, L.P.  
1 Bryant Park 38th fl.  
New York, NY 10036  
Attn: Nishi Kapoor; Finney Simon

**Re: Credit Agreement Amendment for Liquidity Covenant**

Ladies and gentlemen:

Reference is made to that certain Credit Agreement dated as of July 20, 2022, as amended (the "Credit Agreement") by and among Theratechnologies Inc., a corporation governed by the *Business Corporations Act* (Quebec) (the "Borrower"), U.S. Bank Trust Company, National Association, as administrative agent and collateral agent under the Loan Documents (in such capacities, "Administrative Agent" and "Collateral Agent", and collectively as the "Agents") for the financial institutions from time to time party to the Credit Agreement as lenders (collectively, the "Lenders"), and the Lenders from time to time party thereto. Capitalized terms used herein but not otherwise defined shall have the meanings assigned to them in the Credit Agreement.

Lenders hereby agree to amend the Liquidity covenant in Section 7.21.1 (b) of the Credit Agreement from \$20,000,000 to \$14,000,000 until July 21, 2023, and then to \$16,000,000 until July 28, 2023. For the avoidance of doubt, this change will be deemed a one-time amendment for this specific matter and should not be construed as, or be deemed to be, a waiver or amendment of any future event of default including, without limitation, the Liquidity covenant and any other financial covenant.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without reference to any conflicts or choice of law principles thereof. This letter agreement (i) embodies the entire agreement among the Lenders and the Borrower with respect to the specific matters set forth above and supersedes all prior agreements and understandings relating to the subject matter hereof, (ii) may be executed in separate counterparts and delivery of an executed signature page of this letter agreement by facsimile or electronic mail shall be effective as delivery of a manually executed counterpart hereof, and (iii) may only be amended, modified or superseded by an agreement in writing signed by each of the parties to this letter agreement.

*[Signature Pages Follow]*

If you are in agreement with the foregoing, please indicate acceptance of the terms hereof by executing this letter agreement and returning a PDF executed copy to my attention (pdubuc@theratech.com) and returning one originally executed copy to the attention of Jocelyn Lafond at Theratechnologies Inc., 2015 Peel Street, Suite 1100, Montreal, Quebec, Canada, H3A 1T8.

Sincerely,

**THERATECHNOLOGIES INC.**

By: /s/ Philippe Dubuc

Name: Philippe Dubuc

Title: Senior Vice President and Chief Financial Officer

Agreed to and accepted as of the date first above written by the undersigned constituting all of the Lenders under the Credit Agreement.

**MAM TIGER LENDER LLC**

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Authorized signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.**

By: /s/ Lou Hanover

Name: Lou Hanover

Title: Authorized signatory

**FOURTH AMENDMENT TO CREDIT AGREEMENT**

This **FOURTH AMENDMENT TO CREDIT AGREEMENT** (this "Amendment") is made and entered into as of July 28, 2023 by and among **THERATECHNOLOGIES INC.**, a corporation governed by the Business Corporations Act (Quebec) (the "Borrower"), and the lenders party hereto (the "Lenders"), which constitute the Required Lenders.

**WHEREAS**, the Borrower, the Lenders and U.S. Bank Trust Company, National Association, in its capacity as administrative agent and collateral agent (the "Agent") are parties to that certain Credit Agreement, dated as of July 20, 2022, as amended by that certain First Amendment to Credit Agreement, dated as of February 27, 2023, that certain Letter Agreement dated as of May 15, 2023, and that certain Letter Agreement dated as of July 10, 2023 (as so amended and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"); and

**WHEREAS**, the Borrower wishes to amend certain provisions of the Credit Agreement as provided in this Amendment, and pursuant to Section 10.1 of the Credit Agreement, the Credit Agreement may be amended in writing and consented to by the Borrower and the Required Lenders.

**NOW, THEREFORE**, in consideration of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.
2. **Amendment to the Credit Agreement.** Upon the satisfaction of the condition precedent set forth in Section 4 below, each Lender and the Borrower hereby agree that the Credit Agreement is hereby amended as follows:
  - (a) The definition of "Obligations" in Section 1.1 of the Credit Agreement is hereby amended by inserting "Fourth Amendment Fee," immediately before the phrase "Facility Fee".
  - (b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definition in alphabetical order:  
"Fourth Amendment Fee" has the meaning set forth in Section 2.12.4."
  - (c) Section 1.3 of the Credit Agreement is hereby amended by inserting "Fourth Amendment Fee," immediately before the phrase "Facility Fee".
  - (d) Section 2.12 of the Credit Agreement is hereby amended by adding a new Section 2.12.4 as follows:  
"2.12.4 Fourth Amendment Fee. The Borrower shall pay to the Administrative Agent for the ratable distribution to the Lenders an amendment fee (the "Fourth Amendment Fee") in the aggregate amount of **[REDACTED: Amount]**, which Fourth Amendment Fee shall be fully earned on July 28, 2023, and due and payable on October 31, 2023."

(e) Section 6.1 of the Credit Agreement is hereby amended by adding a new Section 6.1.12 as follows:

“6.1.12 13-Week Cash Flow Forecast and Cash Balance Reporting. Weekly, commencing on August 2, 2023, and on each Wednesday thereafter, until October 31, 2023, (a) a 13-week cash flow forecast in form reasonably satisfactory to the Lenders and (b) a report of Liquidity as of such date, together with applicable bank account statements and reports evidencing such Liquidity; it being understood and agreed that the Lenders shall have the right at any time to inspect and check the books and records of the Borrower, including statements and reports from its banks, to confirm compliance with Section 7.21.1 and the Borrower shall promptly cooperate with Lenders as requested by Lenders in connection therewith.”

(f) Section 7.21.1(b) of the Credit Agreement is hereby deleted in its entirety and replaced with:

“(b) at all times after the repayment in full of all amounts outstanding under the Convertible Notes and Convertible Notes Indenture until the occurrence of the Funding Date for the Tranche Three Loans or the Tranche Four Loans, (i) until July 9, 2023, \$20,000,000, (ii) from July 10, 2023 to and including July 21, 2023, \$14,000,000, (iii) from July 22, 2023 to and including July 28, 2023, \$16,000,000, (iv) from July 29, 2023 to and including October 31, 2023, \$15,000,000 and (v) after October 31, 2023, \$20,000,000; provided that if following March 31, 2024 the Tesamorelin Approval has not yet been obtained, such Liquidity requirement shall become \$30,000,000.”

3. **Representations and Warranties**. The Borrower represents and warrants to the Lenders as follows:

(a) After giving effect to this Amendment, the representations and warranties of the Borrower and the Guarantors contained in the Credit Agreement or any other Loan Document are true and correct in all material respects (other than any representations and warranties that are qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) as of the date hereof (or as of a specific earlier date if such representation or warranty expressly relates to an earlier date).

(b) After giving effect to this Amendment, no Default or Event of Default under the Credit Agreement has occurred and is continuing.

4. **Condition to Effectiveness of Amendment**. This Amendment shall become effective upon (a) the due execution and delivery of this Amendment by each of the Lenders and the Borrower, and (b) the payment of all expenses of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby, which have been invoiced to the Borrower prior to the date hereof.

5. **Expenses.** The Borrower agrees to pay on demand all reasonable out-of-pocket and documented expenses of one primary counsel (and one counsel in each foreign jurisdiction) of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby.

6. **No Implied Amendment or Waiver.** Except as expressly set forth in this Amendment, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of the Lenders or the Agent under the Credit Agreement or the other Loan Documents, or alter, modify, amend or in any way affect any of the terms, obligations or covenants contained in the Credit Agreement or the other Loan Documents, all of which shall continue in full force and effect. Nothing in this Amendment shall be construed to imply any willingness on the part of the Lenders or the Agent to agree to or grant any similar or future consent, waiver or amendment of any of the terms and conditions of the Credit Agreement or the other Loan Documents.

7. **Waiver and Release.** TO INDUCE THE LENDERS TO AGREE TO THE TERMS OF THIS AMENDMENT, THE BORROWER AND THE GUARANTORS (FOR THEMSELVES AND THEIR AFFILIATES) (COLLECTIVELY, THE "RELEASING PARTIES") REPRESENT AND WARRANT THAT AS OF THE DATE HEREOF THERE ARE NO CLAIMS OR OFFSETS AGAINST OR RIGHTS OF RECOUPMENT WITH RESPECT TO OR DEFENSES OR COUNTERCLAIMS TO THEIR OBLIGATIONS UNDER THE LOAN DOCUMENTS AND IN ACCORDANCE THEREWITH THEY:

(a) WAIVE ANY AND ALL SUCH CLAIMS, OFFSETS, RIGHTS OF RECOUPMENT, DEFENSES OR COUNTERCLAIMS, WHETHER KNOWN OR UNKNOWN, ARISING PRIOR TO THE DATE HEREOF.

(b) FOREVER RELEASE, RELIEVE AND DISCHARGE THE LENDERS AND THE AGENT, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, PREDECESSORS, SUCCESSORS, ASSIGNS, ATTORNEYS, ACCOUNTANTS, AGENTS, EMPLOYEES AND REPRESENTATIVES (COLLECTIVELY, THE "RELEASED PARTIES"), AND EACH OF THEM, FROM ANY AND ALL CLAIMS, LIABILITIES, DEMANDS, CAUSES OF ACTION, DEBTS, OBLIGATIONS, PROMISES, ACTS, AGREEMENTS AND DAMAGES, OF WHATEVER KIND OR NATURE, WHETHER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR FIXED, LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, WHETHER AT LAW OR IN EQUITY, WHICH THE RELEASING PARTIES EVER HAD, NOW HAVE, OR MAY, SHALL, OR CAN HEREAFTER HAVE, DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY BASED UPON, CONNECTED WITH, OR RELATED TO MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS AT ANY TIME FROM THE BEGINNING OF THE WORLD THROUGH AND INCLUDING THE DATE HEREOF, INCLUDING WITHOUT LIMITATION ANY AND ALL CLAIMS AGAINST THE RELEASED PARTIES ARISING UNDER OR RELATED TO THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE RELEASING PARTIES AND THE RELEASED PARTIES HEREBY AGREE THAT THE RELEASE CONTAINED HEREIN DOES NOT INCLUDE A RELEASE OF ANY CLAIM OR OBLIGATION AGAINST THE RELEASED PARTIES ARISING AFTER THE DATE HEREOF UNDER THE TERMS OF THE LOAN

DOCUMENTS WHICH CLAIM OR OBLIGATION DOES NOT ARISE, DIRECTLY OR INDIRECTLY, OUT OF AND IS IN NO WAY BASED UPON MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS OCCURRING PRIOR TO THE DATE HEREOF.

(c) IN CONNECTION WITH THE RELEASE CONTAINED HEREIN, ACKNOWLEDGE THAT THEY ARE AWARE THAT THEY MAY HEREAFTER DISCOVER CLAIMS PRESENTLY UNKNOWN OR UNSUSPECTED, OR FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH THEY KNOW OR BELIEVE TO BE TRUE, WITH RESPECT TO THE MATTERS RELEASED HEREIN. NEVERTHELESS, IT IS THE INTENTION OF THE RELEASING PARTIES, THROUGH THIS AMENDMENT AND WITH ADVICE OF COUNSEL, FULLY, FINALLY AND FOREVER TO RELEASE ALL SUCH MATTERS, AND ALL CLAIMS RELATED THERETO, WHICH DO NOW EXIST, OR HERETOFORE HAVE EXISTED. IN FURTHERANCE OF SUCH INTENTION, THE RELEASES HEREIN GIVEN SHALL BE AND REMAIN IN EFFECT AS A FULL AND COMPLETE RELEASE OR WITHDRAWAL OF SUCH MATTERS NOTWITHSTANDING THE DISCOVERY OR EXISTENCE OF ANY SUCH ADDITIONAL OR DIFFERENT CLAIMS OR FACTS RELATED THERETO.

(d) COVENANT AND AGREE NOT TO BRING ANY CLAIM, ACTION, SUIT OR PROCEEDING AGAINST THE RELEASED PARTIES, DIRECTLY OR INDIRECTLY, REGARDING OR RELATED IN ANY MANNER TO THE MATTERS RELEASED HEREBY, AND FURTHER COVENANT AND AGREE THAT THIS AMENDMENT IS A BAR TO ANY SUCH CLAIM, ACTION, SUIT OR PROCEEDING.

(e) REPRESENT AND WARRANT TO THE RELEASED PARTIES THAT THEY HAVE NOT HERETOFORE ASSIGNED OR TRANSFERRED, OR PURPORTED TO ASSIGN OR TRANSFER, TO ANY PERSON OR ENTITY ANY CLAIMS OR OTHER MATTERS HEREIN RELEASED.

8. **Counterparts.** This Amendment may be executed by the parties hereto in several counterparts, each of which shall be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by e-mail (e.g., "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

9. **Governing Law.** THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

*[Signature Page Follows.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

**THERATECHNOLOGIES INC.,**  
as the Borrower

By: /s/ Paul Lévesque  
Name: Paul Lévesque  
Title: President and Chief Executive Officer

By: /s/ Philippe Dubuc  
Name: Philippe Dubuc  
Title: Senior Vice President and Chief Financial Officer

*[Signature Page to Fourth Amendment to Credit Agreement]*

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**MAM TIGER LENDER LLC,**  
as a Lender

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Authorized Signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.,**  
as a Lender

By: Marathon Healthcare Finance Fund GP, LLC

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Authorized Signatory

*[Signature Page to Fourth Amendment to Credit Agreement]*

**AMENDED AND RESTATED FOURTH AMENDMENT TO CREDIT AGREEMENT**

This **AMENDED AND RESTATED FOURTH AMENDMENT TO CREDIT AGREEMENT** (this "**A&R Amendment**") is made and entered into as of September 21, 2023 by and among **THERATECHNOLOGIES INC.**, a corporation governed by the Business Corporations Act (Quebec) (the "**Borrower**"), and the lenders party hereto (the "**Lenders**"), which constitute the Required Lenders.

**WHEREAS**, the Borrower, the Lenders and U.S. Bank Trust Company, National Association, in its capacity as administrative agent and collateral agent (the "**Agent**") are parties to that certain Credit Agreement, dated as of July 20, 2022, as amended by that certain First Amendment to Credit Agreement, dated as of February 27, 2023, that certain Letter Agreement dated as of May 15, 2023, that certain Letter Agreement dated as of July 10, 2023 and that certain Fourth Amendment to Credit Agreement (the "**Fourth Amendment**"), dated as of July 28, 2023 (as so amended and restated herein and as further amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"); and

**WHEREAS**, the Borrower wishes to amend and restate the Fourth Amendment to provide for a waiver by the Required Lenders of any Default or Event of Default that may have occurred as a result of the Borrower's failure to comply with Section 7.21.1(b) of the Credit Agreement during the period from July 3, 2023 to and including July 9, 2023; and

**WHEREAS**, as provided in the Fourth Amendment, and pursuant to Section 10.1 of the Credit Agreement, the Fourth Amendment may be amended in writing and consented to by the Borrower and the Required Lenders.

**NOW, THEREFORE**, in consideration of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend and restate the Fourth Amendment as follows:

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.
2. **Amendment to the Credit Agreement.** Upon the satisfaction of the condition precedent set forth in Section 4 below, each Lender and the Borrower hereby agree that the Credit Agreement is hereby amended as follows:
  - (a) The definition of "Obligations" in Section 1.1 of the Credit Agreement is hereby amended by inserting "Fourth Amendment Fee," immediately before the phrase "Facility Fee".
  - (b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definition in alphabetical order:
 

""**Fourth Amendment Fee**" has the meaning set forth in Section 2.12.4."
  - (c) Section 1.3 of the Credit Agreement is hereby amended by inserting "Fourth Amendment Fee," immediately before the phrase "Facility Fee".

(d) Section 2.12 of the Credit Agreement is hereby amended by adding a new Section 2.12.4 as follows:

“2.12.4 Fourth Amendment Fee. The Borrower shall pay to the Administrative Agent for the ratable distribution to the Lenders an amendment fee (the “Fourth Amendment Fee”) in the aggregate amount of **[REDACTED: Amount]**, which Fourth Amendment Fee shall be fully earned on July 28, 2023, and due and payable on October 31, 2023.”

(e) Section 6.1 of the Credit Agreement is hereby amended by adding a new Section 6.1.12 as follows:

“6.1.12 13-Week Cash Flow Forecast and Cash Balance Reporting. Weekly, commencing on August 2, 2023, and on each Wednesday thereafter, until October 31, 2023, (a) a 13-week cash flow forecast in form reasonably satisfactory to the Lenders and (b) a report of Liquidity as of such date, together with applicable bank account statements and reports evidencing such Liquidity; it being understood and agreed that the Lenders shall have the right at any time to inspect and check the books and records of the Borrower, including statements and reports from its banks, to confirm compliance with Section 7.21.1 and the Borrower shall promptly cooperate with Lenders as requested by Lenders in connection therewith.”

(f) Section 7.21.1(b) of the Credit Agreement is hereby deleted in its entirety and replaced with:

“(b) at all times after the repayment in full of all amounts outstanding under the Convertible Notes and Convertible Notes Indenture until the occurrence of the Funding Date for the Tranche Three Loans or the Tranche Four Loans, (i) until July 9, 2023, \$20,000,000, (ii) from July 10, 2023 to and including July 21, 2023, \$14,000,000, (iii) from July 22, 2023 to and including July 28, 2023, \$16,000,000, (iv) from July 29, 2023 to and including October 31, 2023, \$15,000,000 and (v) after October 31, 2023, \$20,000,000; provided that if following March 31, 2024 the Tesamorelin Approval has not yet been obtained, such Liquidity requirement shall become \$30,000,000.”

3. **Waiver of Rights and Remedies**. Each of the Required Lenders hereby waive (i) any and all rights they have, had and may have against the Borrower in connection with the Borrower’s failure to comply with Section 7.21.1(b) of the Credit Agreement during the period from July 3, 2023 to and including July 9, 2023 (the “Reference Period”) and (ii) any Default or Event of Default under the Credit Agreement that may have occurred as a result of the Borrower’s failure to comply with Section 7.21.1(b) of the Credit Agreement during the Reference Period.

4. **Representations and Warranties**. The Borrower represents and warrants to the Lenders as follows:

(a) After giving effect to this A&R Amendment, the representations and warranties of the Borrower and the Guarantors contained in the Credit Agreement or any other Loan Document are true and correct in all material respects (other than any representations and

warranties that are qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) as of the date hereof (or as of a specific earlier date if such representation or warranty expressly relates to an earlier date).

(b) After giving effect to this A&R Amendment, no Default or Event of Default under the Credit Agreement that has not been expressly waived in writing by the Required Lenders has occurred and is continuing.

5. **Condition to Effectiveness of A&R Amendment.** This A&R Amendment shall become effective upon (a) the due execution and delivery of this A&R Amendment by each of the Lenders and the Borrower, and (b) the payment of all expenses of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this A&R Amendment and the transactions contemplated hereby, which have been invoiced to the Borrower prior to the date hereof.

6. **Expenses.** The Borrower agrees to pay on demand all reasonable out-of-pocket and documented expenses of one primary counsel (and one counsel in each foreign jurisdiction) of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this A&R Amendment and the transactions contemplated hereby.

7. **No Implied Amendment or Waiver.** Except as expressly set forth in this A&R Amendment, this A&R Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of the Lenders or the Agent under the Credit Agreement or the other Loan Documents, or alter, modify, amend or in any way affect any of the terms, obligations or covenants contained in the Credit Agreement or the other Loan Documents, all of which shall continue in full force and effect. Nothing in this A&R Amendment shall be construed to imply any willingness on the part of the Lenders or the Agent to agree to or grant any similar or future consent, waiver or amendment of any of the terms and conditions of the Credit Agreement or the other Loan Documents.

8. **Waiver and Release.** TO INDUCE THE LENDERS TO AGREE TO THE TERMS OF THIS A&R AMENDMENT, THE BORROWER AND THE GUARANTORS (FOR THEMSELVES AND THEIR AFFILIATES) (COLLECTIVELY, THE "RELEASING PARTIES") REPRESENT AND WARRANT THAT AS OF THE DATE HEREOF THERE ARE NO CLAIMS OR OFFSETS AGAINST OR RIGHTS OF RECOUPMENT WITH RESPECT TO OR DEFENSES OR COUNTERCLAIMS TO THEIR OBLIGATIONS UNDER THE LOAN DOCUMENTS AND IN ACCORDANCE THEREWITH THEY:

(a) WAIVE ANY AND ALL SUCH CLAIMS, OFFSETS, RIGHTS OF RECOUPMENT, DEFENSES OR COUNTERCLAIMS, WHETHER KNOWN OR UNKNOWN, ARISING PRIOR TO THE DATE HEREOF.

(b) FOREVER RELEASE, RELIEVE AND DISCHARGE THE LENDERS AND THE AGENT, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, PREDECESSORS, SUCCESSORS, ASSIGNS, ATTORNEYS, ACCOUNTANTS, AGENTS, EMPLOYEES AND REPRESENTATIVES (COLLECTIVELY, THE "RELEASED PARTIES"), AND EACH OF THEM, FROM ANY AND ALL CLAIMS, LIABILITIES, DEMANDS, CAUSES OF ACTION, DEBTS, OBLIGATIONS,

PROMISES, ACTS, AGREEMENTS AND DAMAGES, OF WHATEVER KIND OR NATURE, WHETHER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR FIXED, LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, WHETHER AT LAW OR IN EQUITY, WHICH THE RELEASING PARTIES EVER HAD, NOW HAVE, OR MAY, SHALL, OR CAN HEREAFTER HAVE, DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY BASED UPON, CONNECTED WITH, OR RELATED TO MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS AT ANY TIME FROM THE BEGINNING OF THE WORLD THROUGH AND INCLUDING THE DATE HEREOF, INCLUDING WITHOUT LIMITATION ANY AND ALL CLAIMS AGAINST THE RELEASED PARTIES ARISING UNDER OR RELATED TO THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE RELEASING PARTIES AND THE RELEASED PARTIES HEREBY AGREE THAT THE RELEASE CONTAINED HEREIN DOES NOT INCLUDE A RELEASE OF ANY CLAIM OR OBLIGATION AGAINST THE RELEASED PARTIES ARISING AFTER THE DATE HEREOF UNDER THE TERMS OF THE LOAN DOCUMENTS WHICH CLAIM OR OBLIGATION DOES NOT ARISE, DIRECTLY OR INDIRECTLY, OUT OF AND IS IN NO WAY BASED UPON MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS OCCURRING PRIOR TO THE DATE HEREOF.

(c) IN CONNECTION WITH THE RELEASE CONTAINED HEREIN, ACKNOWLEDGE THAT THEY ARE AWARE THAT THEY MAY HEREAFTER DISCOVER CLAIMS PRESENTLY UNKNOWN OR UNSUSPECTED, OR FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH THEY KNOW OR BELIEVE TO BE TRUE, WITH RESPECT TO THE MATTERS RELEASED HEREIN. NEVERTHELESS, IT IS THE INTENTION OF THE RELEASING PARTIES, THROUGH THIS A&R AMENDMENT AND WITH ADVICE OF COUNSEL, FULLY, FINALLY AND FOREVER TO RELEASE ALL SUCH MATTERS, AND ALL CLAIMS RELATED THERETO, WHICH DO NOW EXIST, OR HERETOFORE HAVE EXISTED. IN FURTHERANCE OF SUCH INTENTION, THE RELEASES HEREIN GIVEN SHALL BE AND REMAIN IN EFFECT AS A FULL AND COMPLETE RELEASE OR WITHDRAWAL OF SUCH MATTERS NOTWITHSTANDING THE DISCOVERY OR EXISTENCE OF ANY SUCH ADDITIONAL OR DIFFERENT CLAIMS OR FACTS RELATED THERETO.

(d) COVENANT AND AGREE NOT TO BRING ANY CLAIM, ACTION, SUIT OR PROCEEDING AGAINST THE RELEASED PARTIES, DIRECTLY OR INDIRECTLY, REGARDING OR RELATED IN ANY MANNER TO THE MATTERS RELEASED HEREBY, AND FURTHER COVENANT AND AGREE THAT THIS A&R AMENDMENT IS A BAR TO ANY SUCH CLAIM, ACTION, SUIT OR PROCEEDING.

(e) REPRESENT AND WARRANT TO THE RELEASED PARTIES THAT THEY HAVE NOT HERETOFORE ASSIGNED OR TRANSFERRED, OR PURPORTED TO ASSIGN OR TRANSFER, TO ANY PERSON OR ENTITY ANY CLAIMS OR OTHER MATTERS HEREIN RELEASED.

9. **Counterparts.** This A&R Amendment may be executed by the parties hereto in several counterparts, each of which shall be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this A&R Amendment by e-mail (e.g., "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this A&R Amendment.

10. **Governing Law.** THIS A&R AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS A&R AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

*[Signature Page Follows.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this A&R Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

**THERATECHNOLOGIES INC.,**  
as the Borrower

By: /s/ Paul Lévesque  
Name: Paul Lévesque  
Title: President and Chief Executive Officer

By: /s/ Philippe Dubuc  
Name: Philippe Dubuc  
Title: Senior Vice President and Chief Financial Officer

*[Signature Page to Amended & Restated Fourth Amendment to Credit Agreement]*

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**MAM TIGER LENDER LLC,**  
as a Lender

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Authorized Signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.,**  
as a Lender

By: Marathon Healthcare Finance Fund GP, LLC

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Chief Investment Officer

*[Signature Page to Amended & Restated Fourth Amendment to Credit Agreement]*

**FIFTH AMENDMENT TO CREDIT AGREEMENT AND AMENDMENT TO WARRANTS**

This **FIFTH AMENDMENT TO CREDIT AGREEMENT AND AMENDMENT TO WARRANTS** (this "Amendment") is made and entered into as of October 13, 2023 by and among **THERATECHNOLOGIES INC.**, a corporation governed by the Business Corporations Act (Quebec) (the "Borrower"), and the lenders party hereto (the "Lenders"), which constitute the Required Lenders.

**WHEREAS**, the Borrower, the Lenders and U.S. Bank Trust Company, National Association, in its capacity as administrative agent and collateral agent (the "Agent") are parties to that certain Credit Agreement, dated as of July 20, 2022, as amended by that certain First Amendment to Credit Agreement, dated as of February 27, 2023, that certain Letter Agreement dated as of May 15, 2023, that certain Letter Agreement, dated as of July 10, 2023, that certain Fourth Amendment to Credit Agreement, dated as of July 28, 2023 and that certain Amended and Restated Fourth Amendment to Credit Agreement, dated as of September 21, 2023 (as so amended and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

**WHEREAS**, on February 27, 2023 the Borrower issued and sold to each of MAM Tiger Lender LLC and Marathon Healthcare Finance Fund, L.P. (each, a "Warrant Holder" and collectively, the "Warrant Holders") certain warrants to purchase shares of common shares of the Borrower at an initial exercise price of \$1.45 per share (as adjusted from time to time pursuant to the terms of the Warrant) (each, a "Warrant" and together, the "Warrants");

**WHEREAS**, the Borrower wishes to amend certain provisions of the Credit Agreement as provided in this Amendment, and pursuant to Section 10.1 of the Credit Agreement, the Credit Agreement may be amended in writing and consented to by the Borrower and the Required Lenders; and

**WHEREAS**, the Borrower wishes to amend certain provisions of each Warrant as provided in this Amendment, and pursuant to the terms of each Warrant, each Warrant may be amended in writing and consented to by the Borrower and the Warrant Holder party thereto.

**NOW, THEREFORE**, in consideration of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement or each Warrant, as applicable.

2. **Amendment to the Credit Agreement.** Upon the satisfaction of the conditions precedent set forth in Section 5 below, each Lender and the Borrower hereby agree that the Credit Agreement is hereby amended as follows:

(a) Section 1.1 of the Credit Agreement is hereby amended by replacing the definition of "EBITDA" with the following:

""**EBITDA**" means, for the Borrower and its Subsidiaries for any period, Consolidated Net Income for such period plus, to the extent deducted in determining such Consolidated Net Income for such period (and without duplication):

(a) Net Finance Cost in accordance with IFRS;

- (b) income tax expense (including tax accruals) in accordance with IFRS;
- (c) depreciation and amortization (but excluding patent amortization);
- (d) any non-cash charges or expenses in the ordinary course of business other than any such non-cash item to the extent it represents an accrual of, or reserve for, anticipated cash expenditures in any future period;
- (e) any extraordinary and non-recurring losses, costs or expenses outside the ordinary course of business and approved by the Required Lenders in their sole discretion;
- (f) Capital Stock-based compensation cost (including share option plan and stock appreciation rights plan);
- (g) inventory write-downs related to the production of EGRIFTA SV (safety stock) occurring on or prior to **[REDACTED: Date]**;
- (h) inventory write-downs (other than as contemplated in clause (g) above);
- (i) restructuring costs arising from or related to the reorganization announced by the Company in July 2023; and
- (j) restructuring costs (other than as contemplated in clause (i) above);

provided that, for any period of four Fiscal Quarters, the aggregate amount added back to EBITDA pursuant to clauses (h) and (j) above shall not exceed the greater of **[REDACTED: Percentage]** of EBITDA and **[REDACTED: Amount]**;

minus (without duplication)

(i) (i) all cash payments during such period relating to non-cash charges made during such period which were added back in determining EBITDA in any prior period and (ii) interest income and income tax credits and refunds (to the extent not netted from tax expense).”

(b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definitions in alphabetical order:

““LTM EBITDA” means, as of any date of determination, EBITDA for the period of four Fiscal Quarters most recently ended (determined as of the last day of the most recent Fiscal Quarter for which financial statements have been delivered pursuant to Section 6.1.1 or Section 6.1.2.”

““Net Finance Cost” means, as of any date of determination, all finance income and finance costs consisting of foreign exchange, interest income, accretion expense and amortization of deferred financing costs, interest expense, bank charges, gain or loss on financial instruments carried at fair value and loss on debt modification and gain on lease termination.”

(c) Section 6.1.1 of the Credit Agreement is hereby deleted in its entirety and replaced with:

“6.1.1 Annual Reports. As soon as available and in any event within 90 days following the end of each Fiscal Year, beginning with the Fiscal Year ending November 30, 2022, (i) the consolidated balance sheet of Borrower and its Subsidiaries as of the end of such Fiscal Year and related consolidated statements of income, changes in equity and cash flows for such Fiscal Year, in comparative form with such financial statements as of the end of, and for, the preceding Fiscal Year, and notes thereto, all prepared in accordance with IFRS and accompanied by an opinion of KPMG LLP or other independent public accountants of recognized national standing (which opinion shall not be qualified as to scope), stating that such financial statements fairly present, in all material respects, the consolidated financial position and results of operations of the Borrower and its Subsidiaries as of the dates and for the periods specified in accordance with IFRS, and (ii) a narrative report and management’s discussion and analysis of the results of operation of Borrower and its Subsidiaries for such Fiscal Year, as compared to amounts for the previous Fiscal Year.”

(d) Sections 7.21.1(b) - (d) of the Credit Agreement are hereby deleted in their entirety and replaced with:

“(b) at all times after the repayment in full of all amounts outstanding under the Convertible Notes and Convertible Notes Indenture, (i) until July 9, 2023, \$20,000,000, (ii) from July 10, 2023 to and including July 21, 2023, \$14,000,000, (iii) from July 22, 2023 to and including July 28, 2023, \$16,000,000, (iv) from July 29, 2023 to and including October 31, 2023, \$15,000,000 and (v) after October 31, 2023, (x) if the LTM EBITDA is less than **[REDACTED: Amount]**, \$20,000,000, (y) if the LTM EBITDA is equal to or greater than **[REDACTED: Amount]** but less than **[REDACTED: Amount]**, 17,500,000, or (z) if the LTM EBITDA is equal to or greater than **[REDACTED: Amount]**, \$15,000,000.”

(e) Sections 7.21.2 of the Credit Agreement is hereby deleted in its entirety and replaced with:

“7.21.2 EBITDA. Not suffer or permit EBITDA to be less than the amount set forth below with respect to the most recent period of four Fiscal Quarters (or such shorter period as set forth in the table below) then ended:

<u>Period</u>	<u>Minimum EBITDA</u>
Six months ended Q4 2023	<b>[REDACTED: Amount]</b>
Nine months ended Q1 2024	
Q2 2024	
Q3 2024	
Q4 2024	
Q1 2025	
Q2 2025	
Q3 2025	
Q4 2025	
Q1 2026	
Q2 2026	
Q3 2026	
Q4 2026	
Q1 2027	
Q2 2027	
Q3 2027	
Q4 2027	
Q1 2028	
Q2 2028	

(f) Schedule 1.1 of the Credit Agreement is hereby deleted in its entirety and replaced with Schedule 1.1 hereto.

3. **Amendment to each Warrant.** Provided that the conditions precedent set forth in Section 5 below have been satisfied, each Warrant Holder and the Borrower hereby agree that each Warrant is hereby amended as follows:

(a) The first paragraph under the heading “**Exercise of Warrant Certificate**” of each Warrant shall be hereby amended by deleting the dollar amount appearing immediately before “(as subject to adjustment as set forth below, the “**Exercise Price**”)” and replacing each such amount with “US\$0.575”.

4. **Representations and Warranties.** The Borrower represents and warrants to the Lenders as follows:

(a) After giving effect to this Amendment, the representations and warranties of the Borrower and the Guarantors contained in the Credit Agreement or any other Loan Document are true and correct in all material respects (other than any representations and warranties that are qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) as of the date hereof (or as of a specific earlier date if such representation or warranty expressly relates to an earlier date).

(b) After giving effect to this Amendment, no Default or Event of Default under the Credit Agreement has occurred and is continuing.

5. **Condition to Effectiveness of Amendment.** This Amendment shall become effective upon:

(a) the due execution and delivery of this Amendment by each of the Lenders and the Borrower,

(b) the payment for the benefit of the Lenders (on a pro rata basis) of a one-time amendment fee in an amount equal to \$600,000 (1.00% of the outstanding principal amount of the Loans as of the date of this Amendment), which fee shall be payable in kind by increasing the principal amount of the Tranche Two Loans such that the aggregate outstanding principal amount of the Tranche Two Loans is equal to \$20,600,000 immediately after giving effect to this Amendment, and

(c) the payment of all expenses of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby, which have been invoiced to the Borrower prior to the date hereof.

6. **Expenses.** The Borrower agrees to pay on demand all reasonable out-of-pocket and documented expenses of one primary counsel (and one counsel in each foreign jurisdiction) of the Lenders incurred in connection with the negotiation, preparation, execution and delivery of this Amendment and the transactions contemplated hereby.

7. **No Implied Amendment or Waiver.** Except as expressly set forth in this Amendment, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of the Lenders or the Agent under the Credit Agreement or the other Loan Documents, or alter, modify, amend or in any way affect any of the

terms, obligations or covenants contained in the Credit Agreement or the other Loan Documents, all of which shall continue in full force and effect. Nothing in this Amendment shall be construed to imply any willingness on the part of the Lenders or the Agent to agree to or grant any similar or future consent, waiver or amendment of any of the terms and conditions of the Credit Agreement or the other Loan Documents.

8. **Waiver and Release.** TO INDUCE THE LENDERS TO AGREE TO THE TERMS OF THIS AMENDMENT, THE BORROWER AND THE GUARANTORS (FOR THEMSELVES AND THEIR AFFILIATES) (COLLECTIVELY, THE “RELEASING PARTIES”) REPRESENT AND WARRANT THAT AS OF THE DATE HEREOF THERE ARE NO CLAIMS OR OFFSETS AGAINST OR RIGHTS OF RECOUPMENT WITH RESPECT TO OR DEFENSES OR COUNTERCLAIMS TO THEIR OBLIGATIONS UNDER THE LOAN DOCUMENTS AND IN ACCORDANCE THEREWITH THEY:

(a) WAIVE ANY AND ALL SUCH CLAIMS, OFFSETS, RIGHTS OF RECOUPMENT, DEFENSES OR COUNTERCLAIMS, WHETHER KNOWN OR UNKNOWN, ARISING PRIOR TO THE DATE HEREOF.

(b) FOREVER RELEASE, RELIEVE AND DISCHARGE THE LENDERS AND THE AGENT, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, PREDECESSORS, SUCCESSORS, ASSIGNS, ATTORNEYS, ACCOUNTANTS, AGENTS, EMPLOYEES AND REPRESENTATIVES (COLLECTIVELY, THE “RELEASED PARTIES”), AND EACH OF THEM, FROM ANY AND ALL CLAIMS, LIABILITIES, DEMANDS, CAUSES OF ACTION, DEBTS, OBLIGATIONS, PROMISES, ACTS, AGREEMENTS AND DAMAGES, OF WHATEVER KIND OR NATURE, WHETHER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR FIXED, LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, WHETHER AT LAW OR IN EQUITY, WHICH THE RELEASING PARTIES EVER HAD, NOW HAVE, OR MAY, SHALL, OR CAN HEREAFTER HAVE, DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY BASED UPON, CONNECTED WITH, OR RELATED TO MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS AT ANY TIME FROM THE BEGINNING OF THE WORLD THROUGH AND INCLUDING THE DATE HEREOF, INCLUDING WITHOUT LIMITATION ANY AND ALL CLAIMS AGAINST THE RELEASED PARTIES ARISING UNDER OR RELATED TO THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE RELEASING PARTIES AND THE RELEASED PARTIES HEREBY AGREE THAT THE RELEASE CONTAINED HEREIN DOES NOT INCLUDE A RELEASE OF ANY CLAIM OR OBLIGATION AGAINST THE RELEASED PARTIES ARISING AFTER THE DATE HEREOF UNDER THE TERMS OF THE LOAN DOCUMENTS WHICH CLAIM OR OBLIGATION DOES NOT ARISE, DIRECTLY OR INDIRECTLY, OUT OF AND IS IN NO WAY BASED UPON MATTERS, THINGS, ACTS, CONDUCT AND/OR OMISSIONS OCCURRING PRIOR TO THE DATE HEREOF.

(c) IN CONNECTION WITH THE RELEASE CONTAINED HEREIN, ACKNOWLEDGE THAT THEY ARE AWARE THAT THEY MAY HEREAFTER DISCOVER CLAIMS PRESENTLY UNKNOWN OR UNSUSPECTED, OR FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH THEY KNOW OR BELIEVE TO BE TRUE, WITH RESPECT TO THE MATTERS RELEASED HEREIN. NEVERTHELESS,

IT IS THE INTENTION OF THE RELEASING PARTIES, THROUGH THIS AMENDMENT AND WITH ADVICE OF COUNSEL, FULLY, FINALLY AND FOREVER TO RELEASE ALL SUCH MATTERS, AND ALL CLAIMS RELATED THERETO, WHICH DO NOW EXIST, OR HERETOFORE HAVE EXISTED. IN FURTHERANCE OF SUCH INTENTION, THE RELEASES HEREIN GIVEN SHALL BE AND REMAIN IN EFFECT AS A FULL AND COMPLETE RELEASE OR WITHDRAWAL OF SUCH MATTERS NOTWITHSTANDING THE DISCOVERY OR EXISTENCE OF ANY SUCH ADDITIONAL OR DIFFERENT CLAIMS OR FACTS RELATED THERETO.

(d) COVENANT AND AGREE NOT TO BRING ANY CLAIM, ACTION, SUIT OR PROCEEDING AGAINST THE RELEASED PARTIES, DIRECTLY OR INDIRECTLY, REGARDING OR RELATED IN ANY MANNER TO THE MATTERS RELEASED HEREBY, AND FURTHER COVENANT AND AGREE THAT THIS AMENDMENT IS A BAR TO ANY SUCH CLAIM, ACTION, SUIT OR PROCEEDING.

(e) REPRESENT AND WARRANT TO THE RELEASED PARTIES THAT THEY HAVE NOT HERETOFORE ASSIGNED OR TRANSFERRED, OR PURPORTED TO ASSIGN OR TRANSFER, TO ANY PERSON OR ENTITY ANY CLAIMS OR OTHER MATTERS HEREIN RELEASED.

9. **Counterparts.** This Amendment may be executed by the parties hereto in several counterparts, each of which shall be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by e-mail (e.g., "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

10. **Governing Law.** THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

*[Signature Page Follows.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

**THERATECHNOLOGIES INC.,**  
as the Borrower

By: /s/ Paul Lévesque  
Name: Paul Lévesque  
Title: President and Chief Executive Officer

By: /s/ Philippe Dubuc  
Name: Philippe Dubuc  
Title: Senior Vice President and Chief Financial Officer

*[Signature Page to Fifth Amendment to Credit Agreement]*

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**MAM TIGER LENDER LLC,**  
as a Lender

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Authorized Signatory

**MARATHON HEALTHCARE FINANCE FUND, L.P.,**  
as a Lender

By: Marathon Healthcare Finance Fund GP, LLC

By: /s/ Louis Hanover

Name: Louis Hanover

Title: Chief Investment Officer

*[Signature Page to Fifth Amendment to Credit Agreement]*

**SCHEDULE 1.1**  
**Commitment Schedule**

**Commitments**

<b>Lender</b>	<b>Tranche 1 Commitments</b>	<b>Tranche 2 Commitments</b>	<b>Tranche 3 Commitments</b>	<b>Tranche 4 Commitments</b>	<b>Total Commitments</b>
MAM Tiger Lender LLC	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]
Marathon Healthcare Finance Fund, L.P.	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]	[REDACTED: Amount]
<b>Total:</b>	<b>\$ 40,000,000</b>	<b>\$ 20,600,000</b>	<b>\$ 15,000,000</b>	<b>\$ 25,000,000</b>	<b>\$ 100,600,000</b>