

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

<p>In re:</p> <p>Apple Tree Life Sciences, Inc., <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p>	<p>Chapter 11</p> <p>Case No. 25-12177 (LSS)</p> <p>(Jointly Administered)</p> <p>Hearing Date: February 13, 2026 at 10:00 a.m. (ET) Obj. Deadline: January 22, 2026 at 4:00 p.m. (ET)</p>
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DEBTORS’ APPLICATION PURSUANT TO SECTIONS 327(e) AND 330 OF THE BANKRUPTCY CODE FOR ENTRY OF AN ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WALKERS (CAYMAN) LLP AS CAYMAN ISLANDS COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) hereby file this application (the “Application”) for the entry of an order substantially in the form annexed hereto as **Exhibit A** (the “Proposed Order”), pursuant to sections 327(e) and 330 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), authorizing the Debtors to retain and employ Walkers (Cayman) LLP (“Walkers” or the “Firm”), as Cayman Islands counsel to the Debtors effective as of the December 9, 2025 Petition Date. In support of the Application, the Debtors rely upon and incorporate by reference the *Declaration of Shelley White* (the “White Declaration”), a copy of which is attached hereto as **Exhibit B**, and the *Declaration of Perry M. Mandarino* (the “Mandarino Declaration,” and

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number include: 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); and Nine Square Therapeutics, Inc. (4503). The location of the Debtors’ service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.



together with the White Declaration, the “Retention Declarations”), a copy of which is attached hereto as **Exhibit C**. In further support of the Application, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012.

2. Pursuant to Local Rule 9013-1(f), the Debtors confirm their consent to the entry of a final order by the Court in connection with this Application to the extent that 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.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief sought herein are sections 327(e) and 330 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1.

GENERAL BACKGROUND

5. On December 9 and 15, 2025 and January 1, 2026 (the “Petition Dates”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). *See* Docket No. 69.

6. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the

appointment of a trustee or examiner has been made in these Chapter 11 Cases, and no official committees have been appointed or designated.

7. A detailed description of the facts and circumstances of these Chapter 11 Cases is set forth in the *Declaration of Dr. Seth L. Harrison in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 18] (the “Harrison Declaration”) and the *Declaration of Perry M. Mandarino, Chief Restructuring Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 25] (the “Mandarino Declaration,” and with the Harrison Declaration, the “First Day Declarations”).² As is described in more detail in the First Day Declarations, the Debtors commenced these Chapter 11 Cases due to the failure of Rigmora Biotech Investor One LP, and Rigmora Biotech Investor Two LP (collectively, “Rigmora”) to fulfill their contractual obligations, and their attempts to wind up Debtor ATP Life Science Ventures, L.P. (the “Partnership Debtor”) and liquidate the portfolio companies. Through these Chapter 11 Cases, the Debtors seek to stabilize their business, and, under the Court’s supervision, restructure the Partnership Debtor’s capital structure.

GENERAL BACKGROUND SPECIFIC TO THE RELIEF REQUESTED

8. As further detailed in the First Day Declarations, in response to the litigation in the Delaware Chancery Court, Rigmora commenced a series of proceedings in the Cayman Islands (the “Cayman Proceedings”) seeking to avoid their funding obligations and wind up the Partnership Debtor entirely. On June 2, 2025, Rigmora filed a “Writ” proceeding in the Grand Court of the Cayman Islands (“Cayman Court”) seeking to abrogate their funding obligations to the Partnership Debtor. After filing the Cayman writ, Rigmora also filed a winding up petition in

² Capitalized terms not defined herein shall have the meanings ascribed to such terms in the First Day Declarations, as applicable.

the Cayman Court seeking the judicial “winding up” of the Partnership Debtor and liquidation of its assets (“Winding Up Petition”).

9. In October 2024, ATP III GP, Ltd. (the “GP Debtor”), in its capacity as general partner of the Partnership Debtor, entered into an engagement (the “Engagement”) with Walkers to advise the GP Debtor and the Partnership Debtor in relation to the legal proceedings commenced by Rigmora against the GP Debtor, in its capacity as general partner of the Partnership Debtor, before the Cayman Court under case number FSD 2024-0236 and other matters relating to Rigmora’s investment in the Partnership Debtor. The terms of the Engagement provide, in pertinent part, that the Debtors would be responsible for paying all fees at Walkers’ customarily hourly rates.

10. The GP Debtor, in its capacity as general partner of the Partnership Debtor, subsequently instructed Walkers in relation to: (i) the litigation in the Delaware Chancery Court; and (ii) the Cayman Proceedings. Walkers has advised the GP Debtor in relation to these proceedings since they were filed.

11. Since the filing of these Chapter 11 Cases, Rigmora has filed a motion to dismiss [Docket No. 3] the chapter 11 cases of the Partnership Debtor, the GP Debtor, and Apple Tree Life Sciences, Inc. in favor of liquidation in the Cayman Court (the “Dismissal Motion”). At a hearing held on December 15, 2025, this Court granted *limited* relief from stay to allow the “pre-trial review” (the “PTR”) to proceed before the Cayman Court on December 17, 2025.

12. On December 17, 2025, Walkers attended the PTR in the Cayman Court on behalf of the Debtors.

13. After the PTR, on December 22, 2025, the Cayman Court issued a judgment [*See* Docket No. 84, Ex. K], establishing February 3 and 4, 2026, as the new trial date for the Winding Up Petition.

RELIEF REQUESTED

14. By this Application, the Debtors seek the entry of the Proposed Order pursuant to sections 327(e) and 330 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1 (a) authorizing the Debtors to continue to employ and retain Walkers as Cayman Islands counsel to the Debtors, effective as of the December 9, 2025 Petition Date, and (b) approving the terms and conditions under which the Debtors will retain and compensate Walkers for its services.

BASIS FOR RELIEF

15. Section 327(e) of the Bankruptcy Code authorizes a debtor, with court approval, to retain “for a specified special purpose, other than to represent the trustee in conducting the case, an attorney that has represented the debtor, if in the best interest of the estate, and if such attorney does not represent or hold any interest adverse to the debtor or to the estate with respect to the matter on which such attorney is to be employed.” 11 U.S.C. § 327(e).

16. Accordingly, retention of special counsel is permissible so long as: (a) the appointment is in the best interest of the debtor’s estate, (b) counsel does not hold or represent an interest adverse to the estate with respect to the subject matter of its retention, and (c) the engagement does not amount to conducting the bankruptcy case for the debtor in possession. Walkers’ retention as Cayman Islands counsel falls squarely within the scope of section 327(e) of the Bankruptcy Code. *See, e.g., In re Enjoy Technology Inc.*, Case No. 22-10580 (JKS) (Bankr. D. Del. Aug. 9, 2022) (authorizing retention of special counsel under section 327(e) of

the Bankruptcy Code); *In re Stimwave Technologies Incorporated.*, Case No. 22-10541 (KBO) (Bankr. D. Del. June 13, 2022) (same).

17. When analyzing the retention of special counsel under section 327(e), “the court should consider all relevant facts surrounding the debtor’s case, including but not limited to, the nature of the debtor’s business, all foreseeable employment of special counsel, the history and relationship between the debtor and the proposed special counsel, the expense of replacement counsel, potential conflicts of interest, and the role of general counsel.” *Stapleton v. Woodworkers Warehouse, Inc. (In re Woodworkers Warehouse, Inc.)*, 323 B.R. 403, 406 (D. Del. 2005) (citing *In the Matter of First Am. Health Care of Georgia, Inc.*, 1996 WL 33404562, at *3 (Bankr. S.D. Ga. Apr. 18, 1996)). In general, however, subject to the requirements of sections 327 and 1107 of the Bankruptcy Code, a debtor in possession is entitled to the counsel of their choosing. *See, e.g., Vouzianas v. Ready & Pontisakos (In re Vouzianas)*, 259 F. 3d 103, 108 (2d Cir. 2001) (observing that “[o]nly in the rarest cases should the trustee be deprived of the privilege of selecting his own counsel”) (citation omitted).

18. Here, the retention of Walkers by the Debtors is in the best interest of the Debtors’ estates, and satisfies all other standards of retention under section 327(e) of the Bankruptcy Code. Walkers has substantial experience in representing clients with respect to Cayman Islands insolvency litigation. Further, Walkers has gained specialized knowledge of the Cayman Proceedings through its pre-petition representation of the Debtors in the Cayman Proceedings. Accordingly, the Debtors believe that it is in its best interests to employ and retain Walkers as Cayman Islands counsel.

SERVICES TO BE PROVIDED

19. By this Application, the Debtors seek authority to retain Walkers to (a) advise the Debtors with respect to any Cayman Islands law issues arising in the course of these Chapter 11 Cases, (b) represent the Debtors' interests in the Cayman Proceedings and any other proceedings in the Cayman Islands (insofar as such proceedings are permitted to continue by this Court), and (c) perform the full range of services normally associated with the above matters (the "Special Counsel Matters").

20. Walkers has stated its desire and willingness to continue to act as Cayman Islands counsel to the Debtors, and to render services with respect to the Special Counsel Matters. Walkers has the necessary resources and expertise to provide these services. Furthermore, Walkers is familiar with the Debtors' business and many of the legal issues likely to arise on the matters for which it has been retained. For example, the retention and employment of Walkers as Cayman Islands counsel would prevent the Debtors' estates from incurring the unnecessary cost of employing a new firm to represent the Debtors in the Cayman Proceedings, with which Walkers is already intimately familiar and has performed substantial work. Accordingly, the employment and retention of Walkers as Cayman Islands counsel is in the best interest of the Debtors and their estates and creditors, and should be approved.

PROFESSIONAL COMPENSATION

21. Subject to the Court's approval, Walkers will be compensated at its standard hourly rates, which are based on each respective professionals' level of experience, for its services to the Debtors. Walkers' current range of standard hourly rates, as discounted, is reflected in the chart below:

<u>Category</u>	<u>Hourly Rate (USA)</u>
Partners	\$1,275 - \$1,742.50
Senior Counsel	\$1,147.50
Associates	\$616.25 - \$1,020
Paralegals	\$531.25 - \$561
Other Supporting Personnel	\$446.26

22. These hourly rates are subject to annual firm-wide adjustments in the ordinary course of Walkers' business. Walkers will maintain detailed, contemporaneous records of time and any necessary expenses incurred in connection with the rendering of the legal services described above. Walkers will abide by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other rules and regulations that have been or may be adopted by this Court in connection with all services provided and expenses incurred.

23. The hourly rates set forth herein are the Firm's standard hourly rates for work of this nature discounted on a goodwill basis by 15%. These rates are set at a level designed to compensate Walkers for the work of its attorneys and legal assistants and to cover fixed and routine overhead expenses. It is the Firm's policy to charge its clients for all disbursements and expenses incurred in the rendition of services. These disbursements and expenses include, among other things, costs for telephone and facsimile charges, photocopying, travel expenses, "working" meals, computerized research, messengers, couriers, postage and package delivery charges, court fees, transcript costs, and other fees related to trials and hearings.

24. The Firm intends to apply to the Court for allowance of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy

Code, the Bankruptcy Rules, the Local Rules, the guidelines promulgated by the United States Trustee for the District of Delaware (the “U.S. Trustee”), including the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases*, dated June 11, 2013 (collectively, the “U.S. Trustee Guidelines”), and pursuant to any additional procedures that have been or may be established by the Court in these Chapter 11 Cases.

25. The Debtors submit that the foregoing rates and charges are fair and reasonable in light of (a) industry practice, (b) market rates charged for comparable services both in and out of bankruptcy, and (c) Walkers’ experience with respect to these services.

26. Other than as set forth in the White Declaration, no arrangement is proposed between the Debtors and Walkers for compensation to be paid in these Chapter 11 Cases. Walkers has informed the Debtors that, except for sharing arrangements among the partners of Walkers, it has no agreement with any other entity to share any compensation received, nor will any be made, except as permitted under section 504(b)(1) of the Bankruptcy Code.

QUALIFICATIONS

27. The Debtors seek to retain Walkers as Cayman Islands counsel because of the Firm’s extensive knowledge of the Cayman Proceedings, and the Firm’s experience in the fields of Cayman corporate law, Cayman insolvency law, and general Cayman commercial litigation.

28. Walkers is one of the largest law firms in the Cayman Islands and has practiced Cayman Islands law for a period of over sixty years, and is consistently ranked in the top-tier of the leading legal directories.

29. Accordingly, the Debtors believe that the Firm is well-qualified and has the necessary legal expertise to represent the Debtors on the Special Counsel Matters set forth herein in an effective, efficient and timely manner.

NO ADVERSE REPRESENTATION

30. To the best of the Debtors' knowledge, information, and belief, other than as set forth in the White Declaration or in this Application, the Firm: (a) has no connection with the Debtors, their creditors, other parties in interest, or the attorneys or accountants of any of the foregoing, or the U.S. Trustee or any person employed in the Office of the U.S. Trustee; and (b) does not represent or hold any interest adverse to the Debtors or to their estates with respect to the matters on which the Firm is to be employed.

31. The Debtors believe that the Firm does not represent or hold any interest adverse to the Debtors or to their estates with respect to the matters on which the Firm is to be employed. None of the Firm's active representations have any connection with the Debtors, their respective estates, or these Chapter 11 Cases, other than as set forth in the White Declaration. Indeed, "adverse interests that would disqualify an attorney from being retained under § 327(a) are distinguishable from adverse interests that would disqualify an attorney from being retained under § 327(e). Under § 327(e), the attorney being retained only needs to be disinterested with respect to the matter on which such attorney is to be employed." *In re Core Communs., Inc.*, 2017 Bankr. LEXIS 3846, at *7 (Bankr. D.D.C. Nov. 5, 2017) (quoting *Giuliano v. Young (In re RIH Acquisitions NJ, LLC)*, 551 B.R. 563, 569 (Bankr. D. N.J. 2016)).

32. The Firm will review its files periodically during the pendency of these Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise in such review, the Firm will use

reasonable efforts to identify such further developments and will promptly file a supplemental affidavit, as required by Bankruptcy Rule 2014(a).

NO DUPLICATION OF SERVICES

33. The Debtors seek to employ and retain various other restructuring professionals in these Chapter 11 Cases, including (i) Quinn Emanuel Urquhart & Sullivan, LLP as counsel; (ii) Potter Anderson & Corroon LLP as co-counsel; (iii) Murphy & King PC as co-counsel; (iv) Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”) as administrative advisor;³ and (iv) B. Riley Restructuring Services, LLC to provide the Debtors with a chief restructuring officer and other financial restructuring related services. The Debtors may also file further applications to employ additional counsel in these Chapter 11 Cases for particular purposes. The Debtors believe that the services provided by Walkers as Cayman Islands counsel to the Debtors will not duplicate the services that other professionals will be providing to the Debtors in these Chapter 11 Cases; moreover, Walkers will work diligently to ensure that the services to be rendered and performed by them as Cayman Islands counsel to the Debtors are not duplicative of work performed by any other law firms retained by the Debtors.

RETROACTIVE RETENTION

34. The Debtors request approval of the employment of Walkers as Cayman Islands counsel effective as of the December 9, 2025 Petition Date. Such relief is warranted by the circumstances presented by these Chapter 11 Cases. The Third Circuit has identified “time pressure to begin service” and absence of prejudice as factors favoring retroactive retention. *See In re Arkansas Co.*, 798 F.2d 645, 650 (3d Cir. 1986); *see also In re Indian River Homes, Inc.*, 108 B.R. 46, 52 (Bankr. D. Del. 1989). The complexity, intense activity, and speed that has

³ Verita has already been appointed as claims and noticing agent in these Chapter 11 Cases pursuant to a separate application and order. *See* Docket No. 22.

characterized these Chapter 11 Cases has necessitated that Walkers focus immediate attention on time-sensitive matters and promptly devote substantial resources to the affairs of the Debtors, pending submission and approval of the Application.

35. For the reasons stated above, and in the Retention Declarations, the Debtors submit that Walkers' representation of the Debtors is permissible under section 327(e) of the Bankruptcy Code and is in the best interests of the Debtors' estates. Accordingly, the Debtors submit that the retention of Walkers as Cayman Islands counsel should be approved by the Court.

NOTICE

36. The Debtors have provided notice of this Application to the following parties or their respective counsel: (a) the United States Trustee for the District of Delaware; (b) the holders of the thirty (30) largest unsecured claims against the Debtors (on a consolidated basis); (c) the United States Attorney's Office for the District of Delaware; (d) the Internal Revenue Service; (e) the attorneys general in the states where the Debtors conduct their business operations; and (f) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors respectfully submit that, in light of the relief requested, no further notice is necessary.

WHEREFORE, the Debtors respectfully request the entry of the Proposed Order, attached hereto as **Exhibit A**, granting the relief requested and any other relief as is just and proper.

Dated: January 8, 2026
Wilmington, Delaware

Respectfully submitted,

/s/ Perry M. Mandarino
Perry M. Mandarino
Chief Restructuring Officer to the Debtors and
Debtors in possession

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)

Re: Docket No.

**ORDER PURSUANT TO SECTIONS 327(e) AND 330 OF THE
BANKRUPTCY CODE AUTHORIZING THE EMPLOYMENT AND RETENTION
OF WALKERS (CAYMAN) LLP AS CAYMAN ISLANDS COUNSEL
TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (the “Debtors”) seeking authorization to retain and employ Walkers (Cayman) LLP (the “Firm”) as Cayman Islands counsel in these Chapter 11 Cases effective as of the December 9, 2025 Petition Date; upon the *Declaration of Shelley White* (the “White Declaration”) and the *Declaration of Perry M. Mandarino* (the “Mandarino Declaration,” and with the White Declaration, the “Retention Declarations”), each annexed to the Application as Exhibit B and Exhibit C, respectively; and the Court being satisfied based on the representations made in the Application and the Retention Declarations that the Firm neither represents nor holds any interest adverse to the Debtors or to the estates with respect to the matters on which the Firm is to be employed, except as otherwise set forth in the Retention Declarations or the Application, and that the employment of the Firm as Cayman Islands counsel to the Debtors is necessary and

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number include: 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); and Nine Square Therapeutics, Inc. (4503). The location of the Debtors’ service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Application.

in the best interests of the Debtors and their estates and creditors; and it appearing that the Court has jurisdiction to consider the Application; and it appearing that due notice of the Application has been given and no further notice need be given; and upon the proceedings before the Court; and after due deliberation and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. Pursuant to sections 327(e) and 330 of the Bankruptcy Code, the Debtors are authorized to retain and employ the Firm as Cayman Islands counsel in these Chapter 11 Cases, effective as of the December 9, 2025 Petition Date, pursuant to the terms set forth in the Application.
3. The Firm shall be compensated for legal services rendered to the Debtors and reasonable expenses incurred in connection therewith in accordance with provisions of the Application, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other orders of this Court.
4. The Firm shall apply for compensation from the Debtors for professional services rendered and reimbursement of expenses incurred in connection with its representation of the Debtors in compliance with sections 330 and 331 of the Bankruptcy Code (as applicable) and applicable provisions of the Bankruptcy Rules and Local Rules, and such other procedures as may be fixed by order of the Court.
5. The Firm shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the U.S. Trustee Guidelines in connection with the Application and any fee application to be filed by the Firm in these Chapter 11 Cases.

6. The Debtors and the Firm are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

7. The Court shall retain exclusive jurisdiction over any disputes that may arise in connection with this Order.

EXHIBIT B

White Declaration

**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)

**DECLARATION OF SHELLEY WHITE IN SUPPORT OF DEBTORS' APPLICATION
PURSUANT TO SECTIONS 327(e) AND 330 OF THE BANKRUPTCY CODE
FOR ENTRY OF AN ORDER AUTHORIZING THE RETENTION AND
EMPLOYMENT OF WALKERS (CAYMAN) LLP AS CAYMAN ISLANDS
COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

I, Shelley White, under the penalty of perjury, declare as follows:

1. I am a partner of the firm of Walkers (Cayman) LLP (the "Firm"), proposed Cayman Islands counsel to the above captioned debtors and debtors in possession (collectively, the "Debtors") in these chapter 11 cases (the "Chapter 11 Cases").

2. I submit this declaration (this "Declaration") pursuant to Bankruptcy Code section 327(e), Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, in support of the *Debtors' Application Pursuant to Sections 327(e) and 330 of the Bankruptcy Code for Entry of an Order Authorizing the Retention and Employment of Walkers (Cayman) LLP as Cayman Islands Counsel to the Debtors Effective as to the Petition Date* (the "Application").

3. I am duly authorized to make this Declaration on behalf of Walkers and to submit this Declaration in support of the Application. Unless otherwise stated in this Declaration, I have personal knowledge of the facts hereinafter set forth. To the extent that any information

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disclosed herein requires amendment or modification upon Walkers' completion of further analysis or as additional information becomes available to Walkers, a supplemental declaration will be submitted to the Court.

SERVICES TO BE PROVIDED

4. The Debtors anticipate that Walkers will, among other things, (a) advise the Debtors with respect to any Cayman Islands law issues arising in the course of these Chapter 11 Cases, (b) represent the Debtors' interests in the Cayman Proceedings, and any other proceedings in the Cayman Islands (insofar as such proceedings are permitted to continue by this Court), and (c) perform the full range of services normally associated with the above matters (the "Special Counsel Matters").

5. I understand that the Debtors have retained various other professionals in these Chapter 11 Cases. I also understand that the Debtors may file further applications to employ additional counsel in these Chapter 11 Cases for particular purposes. Walkers will work cooperatively with and support Quinn Emanuel Urquhart & Sullivan, LLP, Potter Anderson & Corroon LLP, Murphy & King PC, Verita, B. Riley Restructuring Services, LLC, and the Debtors' other professionals as may be needed and requested to avoid unnecessary and inefficient duplication of services.

NO ADVERSE REPRESENTATION

6. To my knowledge, neither I, the Firm, nor any members of the Firm, insofar as I have been able to ascertain, has any connection with the Debtors, their creditors, or any other parties in interest herein, or their respective attorneys, except as set forth herein.

7. In connection with its proposed retention by the Debtors as Cayman Islands counsel in these Chapter 11 Cases, the Firm undertook to determine whether it had any conflicts or other relationships that might cause it to represent or hold an interest adverse to the Debtors or

to the estates with respect to the matters on which the Firm is to be employed. The disclosure schedule annexed hereto as **Schedule A** lists the names of the parties in interest. The Firm maintains an electronic client database of current and former clients to permit the electronic searching of all potential parties in interest in new cases for connections to the Firm's clients. The Firm searched this client database to determine whether it had a current or prior (within the preceding two-year period) relationship with any of the potential parties in interest listed on **Schedule A**. The results of the Firm's conflict analysis are listed on **Schedule B**. The Firm is continuing to work through the process of obtaining consent from its clients to permit disclosure of their identities to be made, and the Firm will provide further disclosure in advance of the hearing of the Application. However, and for the avoidance of doubt, to the best of my knowledge and belief, based on this particular category of clients/relationships, the Firm does not represent or hold any interest adverse to the Debtors or to the estates with respect to the matters on which the Firm is to be employed.

8. I believe that the Firm does not represent or hold any interest adverse to the Debtors or to their estates with respect to the matters on which the Firm is to be employed, specifically, the winding up proceedings in the Cayman Islands (the "Cayman Proceedings") and any matters related thereto. None of the Firm's active representations have any connection with the Firm's representation of the Debtors or their respective estates in these Chapter 11 Cases.

9. I am not related or connected to and, to the best of my knowledge, no other professional of the Firm who will work on this engagement is related or connected to, any United States Bankruptcy Judge for the District of Delaware or any employee in the Office of the United States Trustee for the District of Delaware.

10. The Firm and certain of its members, of counsel, and associates may have in the past represented, may currently represent, and likely in the future will represent creditors of the Debtors and other parties of interest in connection with matters unrelated to the Debtors, these Chapter 11 Cases or the Cayman Proceedings. At this time, the Firm is not aware of any adverse interest, or of any connection with the Debtors, their creditors, the U.S. Trustee, or any party-in-interest in the matters upon which the Firm is to be employed, except as disclosed herein. Upon further and continuing review of lists of all creditors and interested parties, the Firm will make any further disclosures as may be appropriate.

PROFESSIONAL COMPENSATION

11. The Firm intends to apply for compensation for professional services rendered in connection with these Chapter 11 Cases, subject to approval of this Court and in compliance with applicable provisions of the Bankruptcy Code, consistent with the terms of the Engagement.

12. As set forth in the terms of the Engagement, the Firm regularly charges its clients for the expenses and disbursements incurred in connection with the client's case. These disbursements may include, *inter alia*, costs for telephone and facsimile charges, photocopying, travel expenses, "working" meals, computerized research, messengers, couriers, postage and package delivery charges, court fees, transcript costs, and other fees related to trials and hearings. The Firm will abide by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other rules and regulations that have been or may be adopted by this Court in connection with all services provided and expenses incurred.

13. The Debtors have agreed to pay the Firm for the legal services that have been or will be rendered by its various attorneys, paralegals, and case management assistants in connection with these cases on the Debtors' behalf, as set forth in the Application. The Debtors

have also agreed to reimburse the Firm for its actual and necessary expenses incurred in connection with these cases, as set forth in the Application. During the one-year period prior to the commencement of these Chapter 11 Cases, the Firm received payments in the amount of \$11,718,167.01 for professional fees and expenses (including fees of barristers instructed by Walkers) incurred prior to the Petition Date, and hold a sum of \$258,664.61 in trust on account of future professional fees and expenses to be incurred.

14. Subject to the Court's approval, Walkers will be compensated at its standard hourly rates, which are based on each respective professionals' level of experience, for its services to the Debtors subject to a 15% goodwill discount. Walkers' current range of standard hourly rates, as discounted, is reflected in the chart below:

<u>Category</u>	<u>Hourly Rate (USA)</u>
Partners	\$1,275 - \$1,742.50
Senior Counsel	\$1,147.50
Associates	\$616.25 - \$1,020
Paralegals	\$531.25 - \$561
Other Supporting Personnel	\$446.26

15. These hourly rates are subject to annual firm-wide adjustments in the ordinary course of Walkers' business. Walkers will maintain detailed, contemporaneous records of time and any necessary expenses incurred in connection with the rendering of the legal services described above.

16. The Firm will seek approval of payment of compensation for post-petition services upon the filing of appropriate applications for allowance of interim or final

compensation pursuant the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable orders of this Court.

17. The Firm further states that it has neither shared nor agreed to share (a) any compensation it has received or may receive with another party or person, other than with the members, partners, of counsel, and associates of the Firm, or (b) any compensation another person or party has received or may receive.

18. No commitment has been made or received by the Firm, nor any member thereof, as to compensation or payment in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code and orders of the Court, and as set forth in the Application. Further, the Firm has no agreement with any other entity to share with such entity any compensation received by the Firm in connection with the these Chapter 11 Cases.

19. Consistent with Part D.1 of the *United States Trustees' Appendix B – Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the “U.S. Trustee Guidelines”), which became effective on November 1, 2013, I state as follows:

- a. Other than the 15% discount to its hourly rates referred to above, Walkers has not agreed to a variation of its standard or customary billing arrangement for this engagement;
- b. None of Walkers’ professionals included in this engagement have varied their rate based on the geographic location of these Chapter 11 Cases;
- c. Walkers has only represented the Debtors in connection with this matter. The billing rates and material terms of the representation prior to the Petition Date are the same as the rates and terms described in this Application; and
- d. The Debtors and Walkers expect to develop a prospective budget and staffing plan for Walkers’ engagement for the post-petition period as appropriate. In accordance with the U.S. Trustee

Guidelines, the budget may be amended as necessary to reflect changed or unanticipated developments.

20. The services to be performed by the Firm will not be duplicative of other professionals retained by the Debtors but rather will ensure the most economic and effective means for the Debtors to prosecute and/or defend, as applicable, the Cayman Proceedings and any other proceedings in the Cayman Islands (insofar as such proceedings are permitted to continue by this Court).

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: January 8, 2026

WALKERS (CAYMAN) LLP

/s/ Shelley White

Shelley White

Partner

Proposed Cayman Island Counsel to the Debtors

Schedule A

List of Potential Parties in Interest

Debtors

Apple Tree Life Sciences, Inc.
ATP Life Science Ventures, L.P.
ATP III GP, Ltd.
Apertor Pharmaceuticals, Inc.
Evercrisp Biosciences, Inc.
Initial Therapeutics, Inc.
Marlinspike Therapeutics, Inc.
Nine Square Therapeutics, Inc.
Red Queen Therapeutics, Inc.

Banks

Banc of California
Citizens Bank
Eastern Bank
JP Morgan Chase Bank, N.A.
Western Alliance Bank

Vendors

AAAS
BioCentury, Inc.
Boston Globe Life Science Media
Canon
Digital Science & Research Solutions, Inc.
DirectUS
Integration Appliance, Inc.
Petra
Prendio LLC
Private Plane Expenses

Consultants

Andrew Bayliffe
CBIZ Advisors, LLC
Grant Thornton LLP
Hughes and Hughes Bookkeeping
Newfront Consulting
Ollie Yuav

Contract Counterparties

1Password
American Copy Machines
BCL Search

Citeline
Directus Cloud
EndPointsNews
Evaluate Ltd.
Guidepoint Global, LLC
Insperity
Intapp
Massachusetts Medical Society
New England Journal of Medicine
Nextiva
Palmier Services Ltd.
Peta Funds Group
Science AAAS
Sentient Jet
Springer Nature
Rockefeller University Press Journal of
Experimental Medicine
The New York Times

Lessors

Contemporary Information Company
RXR HB Owner, LLC
230 Park Avenue Holdco, LLC

Utilities

8x8
Spectrum
Verizon

Insurance Providers

Coalition Insurance Solutions, Inc.
Continental Casualty Company
Federal Insurance Company
Houston Casualty Company
National Union Fire Insurance Company of
Pittsburgh, Pa
Travelers Excess and Surplus Lines
Company
Westfield Insurance Company

**Bankruptcy Judges, Court Staff, and
Clerk of Court for the District of
Delaware**

Chief Judge Karen B. Owens
Judge John. T. Dorsey
Judge Craig T. Goldblatt
Judge Thomas M. Horan
Judge Brenden L. Shannon
Judge Laurie Selber Silverstein
Judge Kate J. Stickles
Judge Mary F. Walrath
Al Lugano
Amanda Hrycak
Cacia Batts
Claire Brady
Danielle Gadson
Demitra Yeager
Jill Walker
Laura Haney
Laurie Capp
Lora Johnson
Marquetta Lopez
Nickita Barksdale
Nikki Washington
Paula Subda
Rachel Bello
Stephen L. Grant
Xavier Hunt

**Staff of the Office of the United States
Trustee, Region 3**

Andrew R. Vara
Benjamin Hackman
Christine Green
Denis Cooke
Diane Giordano
Dion Wynn
Edith A. Serrano
Elizabeth Thomas
Fang Bu
Hannah M. McCollum
Holly Dice
James R. O'Malley
Jane Leamy
Jonathen Lipshie
Jonathen Nyaku

Joesph Cudia
Joseph McMahon
Juliet Sarkessian
Lauren Attix
Linda Casey
Linda Richenderfer
Micheal Panacio
Nyanquioi Jnoes
Ramona Harris
Richard Schepacarter
Rosa Sierra-Fox
Shakima L. Dortch
Timothy J. Fox, Jr.

Board Members

Seth Harrison
Margaret Bigelow

Debtors' Professionals

B. Riley Restructuring Services, LLC
Murphy & King
Potter Anderson & Corroon LLP
Quinn Emanuel Urquhart & Sullivan, LLP
Verita
Walkers Global

**Portfolio Companies (aka non-debtor
affiliates)**

Aethon Therapeutics
Ascidian Therapeutics (fka Pulsar Bio
Therapeutics)
Aulos Bioscience
Braeburn
Deep Apple Therapeutics
Galvaniz Therapeutics
Marengo Therapeutics
Nereid Therapeutics
Replicate Bioscience

**Apple Tree Life Sciences, Inc.; ATP Life
Science Ventures, L.P.; and ATP III GP,
Ltd. Top 20 Unsecured Creditors**

Belay Solutions, LLC
CBIZ, Inc.
Chelsea Technologies LLC

Cogent Communications, LLC
Echelon Fine Printing
Maples Group
Mark Mitchnick
Pluris Valuation Advisors, LLC
RXR HB Owner LLC
The Agency Worldwide
The Regents of the University of California
Berkeley
Wilson Sonsini Goodrich & Rosati, P.C.

ATP Life Science Ventures, L.P. Equity Holders

230 Park Avenue, Suite 2800, New York,
New York 10169
Aaron Kantoff
Anna Batarina
Danjie (Eva) Zhou
David McIntyre
Hamade Family Trust (dated 6/18/2003)
Jonathan Waldstreicher
Julie A. Gionfriddo
Les Pommes LLC c/o/ Apple Tree Ventures
Management LLC
Marie-Therese Afif
Paul Eisenberg
Rigmora Biotech Investor One LP
Rigmora Biotech Investor Two LP
Rob Armstrong
Sally Jacob
Samuel Hall
Seth L. Harrison
Stephen G. Dance
The Lauren A. Farrell Trust (dated
5/18/2018)
William Engels

ATP III GP, Ltd. Equity Holder

Seth L. Harrison, MD

Red Queen Therapeutics, Inc. Top 20 Unsecured Creditors

Altasciences Company Inc.
Dechert LLP
Omega Systems Consultants

Omnicia, Inc.
Pace Analytical Life Sciences, LLC
Prendio LLC
Sarah Recchio
Wilson Sonsini Goodrich & Rosati, P.C.

Red Queen Therapeutics, Inc. Equity Holders

Dana-Farber Cancer Institute, Inc.
Gregory Bird
Henry Herce
Loren Walensky
Marilynn Bersoff
Mark Mitchnick
Namrata Turaga
Paul Da Silva Jardine
Paul Eisenberg
Ravneesh Sachdev
Spiros Liras

Red Queen Therapeutics, Inc., Creditors

1Life Healthcare Inc.
9375-3408 Quebec Inc.
ADP, Inc
Amnet Systems LLC
Apple Tree Life Sciences, Inc.
Aptar Congers
Arthur J. Gallagher Risk Management
Services, Inc.
Aruna K. Subramanian
Ascidian Therapeutics, Inc.
ATP Research and Development, Inc.
Bachem Americas, Inc.
Bay Valuation Advisors, LLC
BDO USA, LLP
Bend Financial, Inc.
Bill.com
Blue Cross Blue Shield
Boston Industries, Inc.
Brex
Browne Consulting Group
Cambridge Biolabs
Cambridge Trust
Cameron Wolfe
CD Chunn & Associates, Inc.
Charles River Laboratories, Inc.

Chien-Te Kent Tseng
Colorado State University
CPC Scientific, Inc.
Creative Biolabs Inc.
Credit Card Misc.
CT Corporation
Custom NMR Services, Inc.
Cytel Inc
Davey Smith
Delaware Secretary of State
Digital Insurance LLC
DocuSign, Inc.
Ea Spry Co. Inc.
eCtd Publishing LLC
Eric Smith
Eurofins Panlabs Discovery Services
Taiwan, Ltd.
Eurofins Panlabs Inc
Eva Garland Consulting
EyeMed
Fragomen, Del Ray, Bernsen & Loewy, LLP
Franchise Tax Board
Gyros Protein Technologies
Halloran Consulting Group
Hansol Jang
Human Predictions LLC
ImQuest BioSciences
InCSD, LLC
Integral Molecular, Inc.
Intuit
IVEK Corporation
Janet Nokleby
John George McHutchison
JTR & Associates, LLC
K P'Das Bio-Consulting
KOC Consulting, LLC
Kyinno Biotechnology Co., Ltd.
Larry Smith
Latham BioPharm Group
LinkedIn Corporation
Loxley LLC
Lyrica Therapeutics, Inc.
M3 USA Corporation
MED Regulatory & Toxicology Consulting,
LLC
Medizinische Universität Innsbruck
Meeting Protocol Worldwide LP
Meeting Protocol Worldwide LP-1
Microbiologics
NAGASE Specialty Materials NA LLC
Nanopharm Ltd.
Nanopharm Ltd. – USD
Next Breath
Organix
Peak Scientific Inc.
Pentagram Design Inc.
PPD Development, LP
ProPharma Group LLC
Protein Technologies, Inc.
Prudence Ciardullo
PurePEG, LLC
Quality Compliance Partners, Inc.
Raphael J. Landovitz
Retrovirox Inc.
RG Supply Chain Consulting Inc
Ron Moss
Shelterpoint
Shyam Kottlil
Sigmovir Biosystems Inc.
Sino Biological US Inc.
Solium Capital LLC
Southern Research Institute
Spences Services LLC
Sterling Corporation
Sun Life
The Agency Worldwide
The Catalytic Agency, LLC
Tremaine DMPK Consulting, LLC
True North Biopharm LLC
TS Pharma Experts LLC
Tufts Biolabs
University of Tennessee Health Science
Center
Uppsala Monitoring Centre
Utah State University, Institute for Antiviral
Research
V4Scientific
Vascumab LLC
Vectura Ltd.
ViraTree LLC
Vivitide
Waters Technologies Corporation

WilliamsMarston LLC
World Courier Inc
World Customs Brokerage Inc
WuXi AppTec (HongKong) Limited
YIN HTWE
Zahra Fathi

Initial Therapeutics, Inc. Top 20

Unsecured Creditors

Airgas USA, LLC
Armanino Advisory LLC
BDO USA LLP
CAS Chemical Abstract Services, Inc.
Curia Global, Inc.
Diamond Age Data Science LLC
Fisher Scientific Company, LLC
Forkable
Formulatrix LLC
Life Technologies Corporation
Mettler-Toledo Rainin, LLC
NexusCW Inc
Pegasus Purchaser, Inc.
Pharmaron, Inc.
Promega Corporation
ProteinSimple Checking BIN #39
Stemcell Technologies Inc
Tecan U.S. Inc
VWR International, LLC
Wilson Sonsini Goodrich & Rosati, P.C.

Initial Therapeutics, Inc. Equity Holders

Alexander McCampbell
Brain Paegel
Brooke Olsen Blair
Danielle Carino
Fred Ward
Ilsa Kirby
James H. Doudna Cate
James and Jennifer Doudna Cate Living
Trust (dated 1/2/2014)
Kevan Shokat
Kevan M. Shokat and Deborah Kamali, as
trustees of the Shokat-Kamali Living Trust
(dated 5/11/2012)
Margot Paulick
Mariwil Wong

Matthew Jacobson
Micheal Ehlers
Mohan Sivaraja
Mohit Trikha
Neena Kadaba
Peiwen Yu
Peter DiLaura
Phil Patten
Rachel Green
Rajesh Chopra
Sarah Smith
Spiros Liras
Stephanie Maiocco
Xiaoyue (April) Chen

Initial Therapeutics, Inc., Creditors

1Life Healthcare, Inc.
201 Spear Street
AA BLOCKS, LLC
AABC Testing & Certification
AACR
ABBEXA
Abcam, inc.
AC Hotel
AC Lab Instruments
Ace Parking
Acrotien ChemBio Inc
ACTenviro
Adobe
ADP
Agilent Technologies, Inc.
AIR-TITE Products Co., Inc.
AK Scientific, Inc.
Alaska Airlines
Alex's Mobile Notary Public Services
Alitheia Genomics SA
Allucent US LLC
Alpha Teknova, Inc.
Amami San
Amaresh Keleta
Amazon
Amazon Business Prime
Amazon Capital Services, Inc.
Amazon Web Services
Ambeed, Inc.
American Association for Cancer Research

American Chemical Society
American Type Culture
American Type Culture Collection
Amith Vikram Rangarajan
Amoura Resturant
Ampersandpeople inc
Anecdote
Anirban Datta
Ann MacLaren
Antibodies Inc.
AnytimeLabTrader, LLC
Aon Consulting, Inc. (NJ)
Apconix Ltd.
Apertor Pharmaceuticals Inc.
Apexbio Technology LLC
Apicells Inc.
Are Café Resturant
Arthur Dean Olson (Dean Olson Patent Consulting)
Arthur J. Gallagher Risk Management Services, Inc.
Asana
ASCO
AstaTech Inc.
Astrill VPN
ATCC
ATP Research and Development, Inc.
Atum
Aurigene Pharmaceutical Services, Ltd.
Avanan
Aviva Systems Biology
Axis Enterprises Inc.
Axis Promotions
Azenta US, Inc.
Backhaus
BambooHR
Baskin-Robbins
Bay Valuation Advisors
Bayshore Safety & Industrial Supplies
BCBS
Beckman Coulter, Inc.
Becton, Dickinson & Co.
Bend Financial
Biocom California
BioDuro LLC
BioIVT
BioLegend
BioProcedure
Bio-Rad Laboratories, Inc.
Biospace
Biotage, LLC
Biotech Equipment Sales, Inc.
Bio-Techne Sales Corporation
Bliss Pops
Blossom Flower Deliver
Blue Bottle Coffee
BMG LABTECH, Inc.
Bordelon Marine
Boster Biological Technology
Box, Inc.
BPS Bioscience Technology
Brady Worldwide Inc
Brex Card – Expensify Linked
Brian Benjamin Tuch
Bridge Bank
Broken Yolk Café
Bronwyn Sanders
Browne Consulting Group
BUTCHER’S CUT
Cable 55
Caffe Central
Caffe Centro
California Chamber of Commerce
California Franchise Tax Board
California Pizza Kitchen
Cambridge Healthtech Institute
Cancer Research Institute
CC My Admin LLC
CDW LLC
Celine Calalang
Cell Culture Company
Cell Signaling Technology, Inc.
Certara USA, Inc.
Certified GeneTool, Inc.
Champions Oncology, Inc.
Charles Kreider (Kreider Consulting)
Charles River Laboratories
Chase Luck Bakery
Checkr
ChemAxon
ChemExplorer Company LTD
Chemglass Life Sciences

Chemical Computing Group	Dataworks Development Inc
Chemrus Inc.	DC3 Therapeutics, LLC
Che,scene Limited Liability Company	De Novo Software
Chemtos LLC	Dead Eye Coffee Bar
Chico Marx	Dean W. Felsher
Chipotle Online	Deep Apple Therapeutics, Inc.
Christine Matthews (now Digital Insurance)	Delaware State
Christos Tzitzilonis	DeNoix Inc
Chwen Cheng Chen	DHL
Cintas Corporation (AZ)	Diaago LLC
City of Burlingame	Dice Molecules SV, inc.
City of Sm Pw Parking	Divisadero Florist
City of South San Francisco	DocuSign
City of Ssf Permit Dept	Dojindo Molecular Technologies, Inc.
Clarke Consulting	Dollar Tree
Clarke S1 Sirm	Donald Schmidt Jr.
Clipper	DoorDash
CLSA	Dorothy Rachel Green
CAN	Dotmatics, LLC
Collaborative Drug Discovery, Inc.	Dragonfly Design Group
Combi-Blocks Inc.	Drug Design Group
Computer Care	Easy Learning Incubator LLC
Copyright Clearance Center	EasyLlama
Corovan Moving & Storage Co.	Eataly
Costco	eBay
Creative Biogene, Inc.	EDITCO BIO INC.
Creative Biolabs, Inc.	Edward M. Driggers
Credit Card Misc.	Eirna Bio Ltd
Crossmint Pending	Embassy Suites by Hilton
Crown Bioscience Netherlands BV	EMD Millipore Corporation
Crown Bioscience, Inc.	Emily Lin Karbarz
Crown Worldwide Moving and Storage, LLC	eMolecules, Inc.
CSC	Enamine US Inc.
CSC Leasing CO	Endpoints
Cshl Meetings & Courses	Envoy
CT Corporation	Eppendorf North America Inc.
Culligan	Esposito's Catering
Culligan Water	Esquire
Curia Bio Inc. (dba Lake Pharma)	Esraa Mohamed
Cursor	Etsy
CVS Pharmacy	Eurofins Cerep SA
Daicel Chiral Technologies	EUROFINS DISCOVEREX CORP
Danae Inc.	Eurofins Panlabs Inc.
Daniel W Pierce	EventCreate
Data Kable Technology Inc	Express Parking
	Extra Space Storage

EyeMed	India Quality Restaurant
ezCater	Indian Clay Pot
Ezcater Ruse Woodfire	Instacart
Farley's	Integra Biosciences Corporation
FedEx	Integrated DNA Technologies, Inc.
FlowJo LLC	Integrative Drug Discovery ULC
Fragomen, Del Ray, Bensen, & Loewy, LLP	Intuit
Frontage Laboratories, Inc.	Invested Digital Group, Inc.
Frontier Scientific Services Inc.	IQ Proteomics, LLC
Fuchunju	Jack in the Box
FUJIFILM Wako Chemicals U.S.A.	Jackie McGrath Inc.
Corporation	Jeff Hsu
G&P Biosciences LLC	Jena Bioscience GmbH
Galen Laboratory Supplies LLC	Jennifer Rocnik
GarboBio Inc. (AcceGen)	Jessamyn Wead
Gary F. Musso	Jetbrains Americas, Inc.
Gaslamp	Jim Li
GeneCopoeia, Inc.	JMP Group Inc.
Genesee Scientific Corporation	John Hood
GenScript USA, Inc.	Jonathan R Wong dba Enigma Search
Gifford Bioscience Ltd	Solutions LLC
Github	Joesph M. Llovet
GlobalData	Joesph Fan
GoDaddy	Julius Khoo, Consultant
Gordon Rees Scully Mansukhani, LLP	K.F. Howell Electric, Inc.
Grainger Industrial Supply	Kai Fa Qu Xi Lai Deng Jiu
Grant Park Bistro	Kenneth B. Wlasichuk
GraphPad	Kim F. McClure (Kb Pharma Consulting,
Greenhouse Software, inc.	LLC)
GroupGreeting	Klein Hersh International
GS Pharma Solutions, LLC	Kristina Leandra Harter
Hamamatsu Corporation	Kristine Anne Gordon
Headline Pa	Laurie L. LeDoux
Herb N' Kitchen	LAZ Parking
High Flying Foods	Leibniz-Institut DSMZ-Deutsche Sammlung
Hilton Hotels	von Mikroorganismen und Zellkulturen
HL Peninsula	GmbH
HoneyBaked Ham	Lenovo Group
Horizon Discovery Biosciences Ltd	Letterman Digital Arts
Hyatt	LifeSpan Biosciences, Inc.
Ichika Sushi House	Lonza Walkersville, Inc.
IKA-WORKS, Inc.	Lowe's
IKEA	Lucid Software
Il Fornaio	Luke's Lobster
llumina, Inc.	Marriott
Impark	Marshall Scientific LLC

Martin S. Linsell
 Maruzen International Co., Ltd.
 Matphil Technologies, Inc. dba Pipette.com
 McCormick Place
 McMaster-Carr Supply
 McNeill Baur PLLC
 Meaghan An
 MeCour Temperature Control, LLC
 MedChemExpress LLC
 Mercury Business Services LLC
 Meso Scale Diagnostics, LLC
 Metrion Biosciences Ltd.
 Mzez Greek Fusion
 Microsoft Office Azure
 Microsoft Store
 Miller & Lux Restaurant
 MingHin Cuisine
 Molecular Devices, LLC
 MongoDB
 Monnit Corporation
 Moravek Biochemicals, Inc.
 Morrow Service, Inc.
 Mosaic Networx, LLC
 Murigenics, Inc.
 Murphy & King
 MyBioSource, Inc.
 NanoImaging Services, Inc.
 Nanosyn, Inc.
 National Screening Services LLC
 Nationwide Screening Services
 Nespresso
 New England Biolabs
 Nicholas Galli
 Nine Square Therapeutics Corporation
 Niu B
 NorCal Water
 Nothing Bundt Cakes
 Novogene Corporation Inc.
 NovoPro Bioscience Inc.
 Novus Biologicals, LLC
 Nuaire
 NXT Power, LLC
 Occupational Health Centers of North
 Carolina, P.C.
 Okta, Inc
 OLIVAS MEXICAN FOOD
 On The Roll Catering and Events
 One12
 OneDigital Topco LLC (Digital Insurance
 LLC)
 OpenAI
 Optibrium Limited
 OriGene Technologies, Inc.
 Osteria Panevino
 Palace Hotel Dining
 Panera Bread
 Parking – SF
 Parr Instrument Company
 Pbss
 Penske Truck Rental
 PerformYard, Inc.
 Peter DiLaura
 Pharmablock (USA), Inc.
 Phenomenex, Inc.
 Pingyu Ding
 Pizzeria Delfina
 Plasmidsaurus Inc.
 Posit Software, PBC
 Postal Annex
 Prendio LLC
 Pressed Café
 Prestige Lens Lab
 PricewaterhouseCoopers LLC
 Primordium Labs
 Prince Scientific LLC
 Profcontrol GmbH
 Pronto!
 Proteintech Group, Inc.
 Qiagen LLC
 Quintara Discovery, Inc.
 R&D Systems, Inc.
 Rachel Kindt
 Ramen Hero
 RayBiotech
 RC TRITEC AG
 Regents of the University of CA, Irvine
 Remarkable
 RevMAB Biosciences USA, Inc.
 Revvity Health Sciences, Inc.
 Revvity Signals Software, Inc.
 Rhino Networks
 Ribomaps LTD

Ricky P Jones
RIPOSO
Riposo Mobile
Road Master Club
Ronnie-Ray Abriam Orpilla
Rosemarie O'Shea
RStudio
Rudra Nand
Russell Reynolds Associates, Inc.
Sab Lai Thai Kitchen
Samuel Munroe
San Diego Convention Center
San Francisco Baking Institute
San Francisco International Airport
San Mateo County
San Mateo County Tax
Santa Cruz Biotechnology Inc
Sartorius Corporation
SBC Worldwide, LLC
Schrodinger
SciSummary
Secretary of State California
See's Candies
Seismic Installations
Selleck Chemicals LLC
Sensitech Inc.
Sentinel
Seqmatic LLC
SFMTA Parking
Shanghai Chempartner Co., Ltd.
Sheridan Books
Shisan Fan Sushi and Chinese Restaurant
Shred City
Sigma-Aldrich, Inc.
Signal Solutions Corporation
Silicon Valley Corporate Relocation
SL 2T, LLC (SmartLabs)
Slack
Slidexpress PVT LTD
SmartSign
SnapGene
SNPsaurus
Solum Plan Managers LLC
Soloprotect US
SPRO
Stanford University
Staples
Staples Advantage
Starbucks
Stella Alpina Osteria
Stericycle, Inc.
Steven A Smith
Steven J. Freedman
Steven R. Sando
Strategic Spaces
Subscription Cc Auth
Sun Life Financial
Surplus Solutions LLC
Susan Lyman
Susanne Steggerda
Swagelok Northern California
Synthego Corporation
System Biosciences
TAQUERIA LAS PENCAS
Target
Tastes On The Fly
Tax1099
TeamViewer
Technical Safety Services, LLC
Technology & Patent Research
International, Inc.
Teledyne ISCO
Thai Satay Restaurant & Bar
The Agency Worldwide
The Catalytic Agency, LLC
The Cohen Group
The Grove Wine Bar & Kitchen - Cedar
Park
The Home Depot
The Honest Company
The Regents of the University of California,
San Francisco
The Speech Improvement Company Inc.
Therma LLX
Thomas Scientific Holdings Inc
Thorlabs, Inc.
Tim French
Total Winne & More
Traverse
TriLink Biotechnologies, LLC
Trip.com
Triton Appliance Repair

Uber
Uline, Inc
United
Unity Biotechnology
University of California, San Diego Small
Molecule X-ray Crystallography Facility
UPS Supply Chain Solutions, Inc.
Urban Kitchen
USA Scientific, Inc.
USPS
Vector Laboratories, Inc.
Veloxee
Vincor Tech
Vistaprint
W.B. Mason Company, Inc.
W.W. Grainger, Inc.
Waterco of California
Wave
Wave Rock
West Coast Chemistry Services
White Elephant Restaurant
Whole Foods Market
Williams Marston
Wise Guys Events
WPP Group USA, Inc. dba Ogilvy Health
WTMR
WuXi AppTec (Shanghi) Co., Ltd.
Yi Chao Fan
Yummy Home Plate
Zachary Sweeney (Edgewood Scientific
Consulting)
Zazzle
Zoom Video Communications, Inc.
Zotero
Zymo Research Corporation

**Marlinspike Therapeutics, Inc. Top 20
Unsecured Creditors**

Advion, Inc.
Air Systems Technologies Inc
Aurigene Pharmaceutical Services LTD
Baylor College of Medicine
BDO USA, LLP
BioProcure, Inc.
Biotech Law Center, Inc.

Browne Consulting Group
Crown Castle International Corp.
CSC Leasing Co
Digital Insurance, LLC
Middlesex Gases & Technologies, Inc.
Norton Rose Fulbright US LLP
Pharmaron, Inc.
PPF OFF 150
Roger Benjamin Ruggeri
Safety Partners
Triumvirate Environmental, Inc.
Viva Biotech (Shanghai) Limited
Wilson Sonsini Goodrich & Rosati, P.C.

**Marlinspike Therapeutics, Inc. Equity
Holders**

Alessandro Boezio
Alexander McCampbell
Baylor College of Medicine
Calla Olson
Joesph Yanchik
Kristen Karlin
Paul Da Silva Jardine
Rajesh Chopra
Thomas Westbrook
Victor Rusu

**Apertor Pharmaceuticals, Inc., Top 20
Unsecured Creditors**

1640 South Loop Road LLC c/o Paceline
Investors LLC
Alameda County Tax Collector
Benchling, Inc.
BioDuro, LLC
BioProcure, Inc.
Browne Consulting Group
Cell Signaling Technology, Inc.
Clarke Consulting, Inc.
CSC Leasing Company
De Lage Landen Financial Services, Inc.
Digital Insurance, LLC
Elsevier B.V.
IQ Proteomics, LLC
Laboratory Equipment Company
Life Technologies Corporation
Reaction Biology Corporation

Science Suite Inc. dba BioRender
University of North Carolina at Wilmington
Wilson Sonsini Goodrich & Rosati, P.C.
Zhejiang Huida Biotech Co., Ltd.

Apertor Pharmaceuticals, Inc. Equity Holders

Bo Pang
Daniel Nomura
Edmund Graziani
Ericka Mendez
Jay Keasling
Jay D. Keasling Trust (Dated 8/5/2013)
Kevan Shokat
Lawrence Lum
Matthew Jacobson
Micheal White
Neena Kadaba
Paul De Silva Jardine
Paul Eisenberg
Paul Hawkins
Rajesh Chopra
Samantha Bucktrout
Shellwater & Company
Spiros Liras

Apertor Pharmaceuticals, Inc., Creditors

1Life Healthcare, Inc.
Abcam, Inc.
Abmole Bioscience Inc.
Abwiz Bio Inc
Access Plants LLC
Adams & Chittenden Scientific Glass
ADP
Advanced Chemical Transport
Agilent Technologies, Inc
AK Scientific, Inc.
Alameda County Environmental Health
Amazon Capital Services
Amazon Web Services
Ambeed Inc.
AmiD Biosciences LLC
AnaSpec Inc.
Apple Tree Life Sciences, Inc.
Applied Chemistry Solutions
Applikon Biotechnology, Inc.

Arash Samadi
Arthur J. Gallagher Risk Management
Services, Inc.
ATCC
Atlas Copco Compressors LLC
ATP Research and Development, Inc.
Avanan, Inc
AxisPharm
Azenta US, Inc.
Bay Air Systems
Bay Valuation Advisors, LLC
BCBS MA
BDO USA, LLP
Becton, Dickinson and Company
Bend Financial, Inc.
Bill.com
Bio Basic Inc.
bioauxilium
Biocair Inc
BioLegend, Inc.
Biomatik Corporation
BioPharmics LLC
Bio-Rad Laboratories, Inc.
Biotage LLC
BiotechnologyJobs
Biozilla, LLC
Bordelon, Inc dba Ben's Dry Ice
Boston BioProducts, Inc.
BPS Bioscience, Inc.
Brex
BroadPharm
BUCHI Corporation
California Fire Detection
California Life Sciences
Carvill Consulting
Cayman Chemical Company Inc.
CC My Admin, LLC
CDW Direct, LLC
Cell Biolabs, Inc.
Charles River Discovery Research Services
UK Limited [GBP]
Charles River Discovery Research Services
UK Limited [USD]
Charles River Laboratories Cell Solutions,
Inc.
Chemglass Life Sciences, LLC

Chemical Computing Group
Christian Puccetti
Chun Li
Cintas Corporation
Clarivate Analytics (US) LLC
Clark + Elbing LLP
CNA
Cole-Parmer Instrument Company, LLC
Collaborative Drug Discovery, Inc.
Combi-Blocks Inc.
Comcast
Commonwealth of Massachusetts
ComputerCare, LLC
Cooley LLP
Copyright Clearance Center, Inc.
CozChemix Limited
Creative Bioarray
Creative BioMart Inc.
Credit Card Misc.
CT Corporation
CTK Instruments LLC
Data Kable Technology Inc
Dean Olson Patent Consulting LLC
Demetrix, Inc.
Denisse Martinez
Diaago LLC
Diego Garrido Ruiz
Discovery Life Sciences
Discovery Scientific Solutions LLC
Diversified Laboratory Repair, Inc.
Dragonfly Design Group, Inc.
E-Control Systems, Inc.
Elson Electric
Epoch Life Science, Inc.
Eppendorf North America, Inc.
Esco Technologies, Inc.
EyeMed
Fahim Syed
FedEx Freight
First Choice Coffee Services
Fisher Scientific
Flowjo, LLC
Fortis Life Sciences fna Bethyl Laboratories
Foxy Life Sciences, LLC
Fragomen, Del Ray, Bernsen & Loewy, LLP
FUJIFILM Wako Chemicals U.S.A.
Corporation
Genesee Scientific Corporation
Genewiz, LLC
Genprice Inc.
GenScript USA Inc.
Gentige USA Sales, LLC
Global Industrial
Global Life Sciences Solutions USA LLC
Gold Biotechnology
Gordon Research Conferences
Grainger
GSL Biotech, LLC
Hamilton Company, Inc.
Harris & Lee Environmental Sciences LLC
HARVARD APPARATUS
Heather Roth
Hooke Laboratories, Inc.
HIS
ICE Safety Solutions
IKA Works, Inc.
Independent Plumbing Co.
Infors USA Inc.
Ingenium Group, LLC
Initial Therapeutics, Inc.
Integra Biosciences Corporation
Integrated DNA Technologies, Inc.
Intuit, Inc
Invested Digital Group, Inc.
Iron Box LLC
Isomerase Therapeutics Ltd
James Kim
Jeff Wong
Jeremy Barton Consulting Inc.
Karen Sutherland
KBA Document Solutions, LLC
Kelly Services
Labelmaster
LABRepCo LLC
Lambda
Lawson Drayage, Inc
Leibniz- Institut DSMZ-Deutsche
Sammlung von Mikroorganismen und
Zellkulturen GmbH
Leo Letendre
LHE Bioscience Inc.

LI-COR Biotech, LLC	ProPharma Group LLC
LI-COR, Inc.	Proskauer Rose LLP
Linde Gas & Equipment Inc.	Protection Plus Security Services
Litmos US, L.P. f/k/a Solo Operations US, LLC	Proteintech Group, Inc.
Lonza Walkersville, Inc.	Qiagen LLC
Mallory Safety and Supply LLC	QuakeHold Industrial, Inc.
Marmon Biostatistics	R&D Systems, Inc.
Marvelgent Biosciences, Inc.	Rabin
McMaster-Carr	Raissa Estrela Curado
MedChemExpress, LLC	Ray Liu Consulting LLC
MedSupply Partners	Regina Roodhouse
Mettler-Toledo Rainin, LLC	Revvity Health Sciences, Inc.
Mettler-Toledo, LLC	Revvity Signals Software, Inc.
Microverse Studios	Roman Aguirre
Molecular Devices	Rose Citron
Mosaic Network	San Mateo County Tax Collector
Nacalai USA, Inc.	Sandra Santulli-Marotto
Naomy Jareily Ruvalcaba	Santa Cruz Biotechnology, Inc.
National Institute of Technology and Evaluation	SBS Pharma Consulting
Nationwide Screening Services	Sciencelo
NBS Scientific, LLC	Scientific Plastics Company, Inc.
NCS Moving Services	SciSafe Inc.
Nefeli Chanoutsi	Seismic Installations
Neil Vasan	Sentinel Benefits
New England BioLabs, Inc.	SeqCenter
New Life Scientific, Inc.	SEQUETECH CORP
New Pig Corporation	Sequoia Signs & Graphics, Inc.
Nine Square Therapeutics	SFS Chemical Safety
North America Immigration Law Group	Shimadzu Scientific Instruments, Inc.
Novogene Corporation Inc.	Shinji Kasahara
Novus Biologicals, LLC	Sigma-Aldrich, Inc.
NW Seacology	Signalchem Biotech Inc.
NXT Power	Signosis, Inc.
Okta, Inc.	Silas Burdick
OTJ Architects	Sino Biological US inc.
Oxford Nanopore Technologies Inc.	SL2T LLC
Peak Scientific, Inc.	SmartSheet Inc.
Pete KOH Installations	SNPsaurus LLC
Phenomenex, Inc.	Solium Plan Managers LLC
Plasmidsaurus	SoloProtect US LLC
Prenido LLC	South San Francisco Fire Department
Prestige Lens Lab	Southern Biotech
PricewaterhouseCoopers LLP	Staples Advantage
Promega Corporation	State of CA – Franchise Tax Board
	State of Delaware – Division of Corporations

Stemcell Technologies Inc
STERIS Corporation
Strategic Spaces, LLC
STRUCTURAL ENGINEERS, INC.
Sun Life Assurance Company of Canada
Takara Bio USA, Inc.
Technical Safety Services, LLC
Teco Pneumatic
Tenova Pharmaceuticals Inc.
Thames Pharma Partners, LLC
The Cambridge Crystallographic Data
Centre
The Cohen Group
The Ogilvy Group LLC
The Regents pf the University of California
Thermo Fisher Financial Services Inc.
Thomas Scientific, LLC
Tinghua Cao
Toronto Research Chemicals, Inc.
Tracking Solutions, Inc.
Twist Bioscience Corporation
Uline, Inc.
US Bank Equipment Finance
USA Scientific
Varigen Biosciences
Vascumab LLC
Veolia Water Technologies, Inc.
VWR International LLC
William A. Faubion, M.D.
WilliamsMarston LLC
Wuxi AppTec (HongKong) Limited
Wynden Stark LLC
XanTec bioanalytics GmbH
Zymo Research Corporation

Evercrisp Biosciences, Inc. Top 20

Unsecured Creditors

Admera Health, LLC
Agilent Technologies, Inc.
BioMetas Group Limited
Browne Consulting Group
Charles River Laboratories, Inc.
ChemPartner Corporation Chengdu
ChemPartner Co., Ltd.
CSC Leasing Company
Digital Insurance, LLC

Fisher Scientific
Global Project Partners, LLC
Horizon Discovery Biosciences Ltd
Jennifer Doudna
Life Technologies Corporation
Marija Zecevic
Pegasus Purchaser Inc., - BioProcure LLC
Robert Thomas Abraham
Tanja Kortemme
VWR International, LLC
Wilson Sonsini Goodrich & Rosati, P.C.
Wuxi AppTec (HongKong) Limited

Evercrisp Biosciences, Inc. Equity

Holders

Ajeeth Adhikari
Benjamin Jagger
Brian Vash
Cody Krivacic
Geoffrey Berguig
Jennifer Doudna
Matthew Jacobson
Meenu Karson
Neena Kadaba
Peng Cheng Zhang
Raj Chopra
Robert Abraham
Stephanie Maiocco
Steven Strutt
Spiros Liras
Tanja Kortemme
Victor Rusu

Nine Square Therapeutics, Inc. Top 20

Unsecured Creditors

Amazon Web Services
Amprion, Inc.
Biognosys AG
Browne Consulting Group
CAS
Cell Signaling Technology, Inc.
FUJIFILM Cellular Dynamics, Inc.
Hooke Laboratories, LLC
Institut Curie
LeadTech Pharma, Inc.
Life Technologies Corporation

Mettler-Toledo Rainin, LLC
Pegasus Purchaser, Inc. (BioProcure)
Pharmaron
PLANET PHARMA, LLC
Regents of the University of Michigan
Revvity Health Sciences, Inc.
Viva Biotech (Shanghai) Limited
Wilson Sonsini Goodrich & Rosati PC
Wuxi AppTec United

Nine Square Therapeutics, Inc. Equity

Holders

Aimee Kao
Alexander McCampbell
Brina Le
Chakrapani Kalyanaraman
Damoder Motati
Hoi-Shan (Helen) Wong
Jacob Meller Eriksen
James Summers
John Hood
Kristine A. Gordon
Lani Wu
Louise Heinrich
Mark Rosen
Matthew Jacobson
Micheal Ehlers
Neena Kadaba
Paul Da Silva Jardine
Robert Edwards
Robert Paul
Roberto Zoncu
Sami Barmada
Samuel Clark
Sarah Smith
Spiros Liras
Steven Altschuler
Tetsuya Kobayashi
Tina Schwabe

Rigmora LPs

Rigmora Biotech Investor One LP
Rigmora Biotech Investor Two LP

Schedule B

Conflict Analysis Results¹

Public disclosure approved

ATP Life Sciences Ventures, L.P.
ATP III GP, Ltd.
BDO USA, LLP
Cooley LLP
PricewaterhouseCoopers LLP
Proskauer Rose LLP
Uber
CNA Insurance
Clarivate Analytics (US), LLC
CT Corp
CT Corporation Systems
CT Corporation
Dana-Farber Cancer Institute
Dechert LLP
Grant Thornton LLP
Alaska Airlines
Arthur J. Gallagher Risk Management Services, Inc.
Becton, Dickinson & Co.
CLSA
Norton Rose Fulbright US LLP
Citizens Bank
B. Riley

Disclosure approved on a sealed basis [to be redacted from public version]

[REDACTED]

¹ Due to the similarity of names of certain entities, Walkers was not able to determine if all the entities listed herein are actually affiliates of certain clients. However, out of an abundance of caution, Walkers has listed those entities which it reasonably believes to be affiliates of current clients.

EXHIBIT C

Mandarino Declaration

**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)

**DECLARATION OF PERRY M. MANDARINO IN SUPPORT OF DEBTORS'
APPLICATION PURSUANT TO SECTIONS 327(e) AND 330 OF THE BANKRUPTCY
CODE FOR ENTRY OF AN ORDER AUTHORIZING THE RETENTION
AND EMPLOYMENT OF WALKERS (CAYMAN) LLP AS CAYMAN ISLANDS
COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

I, Perry M. Mandarino, hereby declare, pursuant to 28 U.S.C. § 1746, as follows:

1. I am the Chief Restructuring Officer of the above-captioned debtors and debtors in possession (collectively, the "Debtors"). Based on my experience with the Debtors, my review of relevant documents, and my discussions with the Debtors' advisors and management team, I am familiar with the Debtors' day-to-day operations, business affairs, and books and records. I generally am responsible for, among other things, supervising the Debtors' outside counsel and monitoring and controlling legal costs.

2. I submit this declaration (the "Declaration") in support of the *Debtors'* *Application Pursuant to Sections 327(e) and 330 of the Bankruptcy Code for Entry of an Order*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: 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); and Nine Square Therapeutics, Inc. (4503). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

*Authorizing the Retention and Employment of Walkers (Cayman) LLP as Cayman Islands Counsel to the Debtors Effective as of the Petition Date (the “Application”).*²

3. Except as otherwise noted, all facts in this Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review of relevant documents and information supplied to me by other members of the Debtors’ management and the Debtors’ advisors.

THE DEBTORS’ SELECTION OF WALKERS AS SPECIAL COUNSEL

4. Walkers is proposed to serve as special Cayman Islands counsel to the Debtors, effective as of the December 9, 2025 Petition Date, and to (a) advise the Debtors with respect to any Cayman Islands law issues arising in the course of these Chapter 11 Cases, (b) represent the Debtors’ interests in the Cayman Proceedings, and any other proceedings in the Cayman Islands (insofar as such proceedings are permitted to continue by this Court), and (c) perform the full range of services normally associated with the above matters (the “Special Counsel Matters”).

5. The Debtors wish to retain and employ Walkers as Cayman Islands counsel because Walkers has the necessary resources and expertise to represent the Debtors with respect to the Special Counsel Matters. Walkers is familiar with the Debtors’ business and many of the legal issues likely to arise on the matters for which it has been retained. For example, the retention and employment of Walkers as Cayman Islands counsel would prevent the Debtors’ estates from incurring the unnecessary cost of employing a new firm to represent the Debtors in the Cayman Proceedings, with which Walkers is already intimately familiar and has performed substantial work.

² Capitalized terms not defined herein shall have the meanings given to them in the Application.

6. Accordingly, I believe that Walkers is well qualified and able to represent the Debtors as Cayman Islands counsel in these Chapter 11 Cases as outlined in the Application.

RATE STRUCTURE

7. In my capacity as Chief Restructuring Officer, I am responsible for supervising outside counsel retained by the Debtors in the ordinary course of business. Walkers has informed the Debtors that its rates for the services to be rendered with respect to the Special Counsel Matters are comparable to the rates Walkers charges for like representations (subject to a 15% goodwill discount). In my experience working with other outside law firms for the Debtors and on other matters, I believe that Walkers' rate structure is comparable to those of firms similar to Walkers.

8. As discussed below, I am also responsible for reviewing the statements regularly submitted by Walkers, and can confirm that the hourly rates Walkers charged the Debtors in the prepetition period are the same as the rates Walkers will charge the Debtors in the postpetition period subject to periodic adjustment to reflect economic and other conditions.

COST SUPERVISION

9. The Debtors recognize that in large chapter 11 cases such as this, it is possible that there may be unforeseen fees and expenses that will need to be addressed by the Debtors and Walkers. The Debtors also recognize that it is their responsibility to closely monitor the billing practices of Walkers and its other professionals to ensure that fees and expenses paid by their estates remain consistent with the Debtors' expectations taking into account the exigencies and other circumstances of these Chapter 11 Cases. To that end, the Debtors will continue to review and monitor the regular invoices submitted by Walkers.

10. As is the Debtors' historical practice, the Debtors will continue to monitor the fees and expense reimbursement process during these Chapter 11 Cases and ensure the Debtors are an active participant in that process. Recognizing that every chapter 11 case is unique, the Debtors, together with Walkers, will utilize the budgeting process to provide guidance on the period of time involved and the level of attorneys and professionals that will work on various matters, as well as the projection of average hourly rates for the attorneys and professionals for such matter.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Date: January 8, 2026
Wilmington, Delaware

/s/ Perry M. Mandarino
Name: Perry M. Mandarino
Title: Chief Restructuring Officer