

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MOLECULAR TEMPLATES, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10739 (BLS)

(Joint Administration Requested)

Re: D.I. 5

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE THEIR
EXISTING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN
PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN THEIR
BANK ACCOUNTS AND EXISTING BUSINESS FORMS, (D) IMPLEMENT
CHANGES TO THE EXISTING CASH MANAGEMENT SYSTEM AS
NECESSARY, AND (E) CONTINUE ORDINARY COURSE INTERCOMPANY
TRANSACTIONS, (II) WAIVING THE REQUIREMENTS OF 11 U.S.C. § 345(b)
AND THE U.S. TRUSTEE'S OPERATING GUIDELINES,
AND (III) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (the "Debtors") for entry of an interim order (this "Order") pursuant to sections 105(a), 345(b) and 363(c)(1) of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004 and Local Rule 9013-l(m): (i) authorizing, but not directing, the Debtors to (a) continue to operate their existing cash management system, (b) honor certain prepetition obligations related thereto, (c) maintain their existing bank accounts and business forms, (d) implement any changes to the existing cash management system as the Debtors deem necessary or appropriate, including, without limitation, opening new bank accounts or closing existing bank accounts, and (e) continue ordinary course Intercompany Transactions; (ii) waiving the requirements of section 345(b) of the Bankruptcy

¹ The Debtors in these chapter 11 cases, along with the Debtors' federal tax identification numbers, are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035. All Court filings can be accessed at: <https://www.veritaglobal.net/MolecularTemplates>.

² Capitalized terms used but not defined herein are defined in the Motion.



Code and the U.S. Trustee Guidelines on an interim basis; and (iii) granting any related relief, all as more fully described in the Motion; and upon consideration of the First Day Declaration; and due and sufficient notice of the Motion having been given under the circumstances; and it appearing that no other or further notice need be provided under the circumstances; and it appearing that the relief requested by this Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. **A final hearing on the relief sought in the Motion shall be conducted on May 21, 2025 at 2:00 p.m. (ET) (the “Final Hearing”).** Any party in interest objecting to the relief sought at the Final Hearing or entry of the Proposed Final Order shall file and serve a written objection, which objection shall be served upon (i) the Debtors, Molecular Templates, Inc., 123 Washington, Street, Suite 101, Foxboro, MA 20235, Attn: Craig Jalbert (cjalbert@vplc.com); (ii) proposed counsel for the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, P.O. Box 1347, Wilmington, DE 19899, Attn: Eric D. Schwartz, (eschwartz@morrisnichols.com), Andrew R. Remming, (aremming@morrisnichols.com), Austin T. Park, (apark@morrisnichols.com), and Jake A. Rauchberg (jrauchberg@morrisnichols.com); (iii) counsel to K2 HealthVentures LLC, (a) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Samuel Newman (sam.newman@sidley.com) and (b) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com); (iv) counsel to any official committee appointed in these chapter 11 cases; and (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs

Federal Building, 844 King Street, Room 2207, Wilmington, DE 19801, Attn: Jane M. Leamy (jane.m.leamy@usdoj.gov), in each case no later than **May 8, 2025 at 4:00 p.m. (ET)**. If no objections to the entry of the Proposed Final Order are timely filed, this Court may enter the Proposed Final Order without further notice or a hearing.

3. The Debtors are authorized but not directed to continue to use the Cash Management System, including the Bank Accounts, in the ordinary course and to implement any ordinary course changes to the Cash Management System as the Debtors deem necessary or appropriate to the extent not inconsistent with this Interim Order.

4. The Debtors are further authorized but not directed to: (i) continue to use, with the same account numbers, the Bank Accounts in existence on the Petition Date, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Operating Guidelines, including, without limitation, the requirement to establish separate accounts for cash collateral and/or tax payments; (ii) treat the Bank Accounts for all purposes as accounts of the Debtor as debtor in possession; (iii) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including, without limitation, by check, wire transfer and other methods; (iv) pay the Service Charges, including, without limitation, any undisputed Service Charges regardless of whether such Service Charge arose before, on or after the Petition Date; and (v) otherwise perform their obligations under the documents governing the Bank Accounts.

5. The Debtors are authorized, but not directed, to honor and pay all undisputed Service Charges in an amount not to exceed \$915.00, and the Banks are hereby authorized to debit, charge or deduct, as applicable, such undisputed amounts in the ordinary course of business.

6. The Debtors are authorized to use, in their present form, all Business Forms and other documents related to the Bank Accounts, without reference to their status as debtors in possession, provided, however, that if the Debtors exhaust their existing check stock during the pendency of these chapter 11 cases, the Debtors will order checks with a notation indicating the designation “debtor in possession” and the case number of the applicable case; provided, further that for any check stock printed in house by the Debtors, the Debtors will add such designation within 10 days of entry of this Order.

7. The Debtors are authorized to open new bank accounts or close any Bank Accounts as they may deem necessary and appropriate in their sole discretion without further order of this Court; provided, however, that the Debtors shall provide the U.S. Trustee and counsel to any official committee appointed in these cases notice of the opening of any new bank accounts or closing of any Bank Account (which notice may be provided in the form notation on the Debtor’s monthly operating report); and provided further, to the extent the Debtors open a new bank account, the Debtors shall open such new bank account(s) at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee, or at a bank that is willing to immediately execute such an agreement.

8. Except as otherwise expressly provided in this Order, the Banks are authorized to: (i) continue to maintain, service and administer the Bank Accounts as accounts of the Debtors as debtors in possession and provide related treasury, account and cash management services, all without interruption and in the ordinary course of business; (ii) receive, process, honor and pay, to the extent of available funds, any and all checks, drafts, EFT (including wires or ACH transfers), credit card payments and other items presented, issued or drawn on the Bank Accounts; provided, however, that any check, draft or other notification that the Debtors advise a Bank to

have been drawn, issued or otherwise presented before the Petition Date may be honored by the Bank only to the extent authorized by order of the Court; (iii) accept and honor all representations from the Debtors as to which checks, drafts, EFT (including wires or ACH transfers), credit card payments and other items presented, issued or drawn should be honored or dishonored consistent with any order of the Court and governing law, whether such checks, drafts, EFT (including wires or ACH transfers), credit card payments and other items are dated before or after the Petition Date; and (iv) debit or charge the Bank Accounts for all undisputed Service Charges, whether arising before, on or after the Petition Date.

9. Subject to the terms of this Order, the Banks may rely upon the representations of the Debtors with respect to whether any disbursement should be honored pursuant to any order of this Court, whether or not such disbursements are dated before, on or after the Petition Date, and no Bank that honors a prepetition disbursement that is the subject of this Order (i) at the direction of the Debtors or (ii) in the good-faith belief that this Court has authorized such disbursement to be honored shall or shall be deemed to have any liability to the Debtors or their estates on account of such disbursement being honored postpetition, or otherwise be deemed to be in violation of this Order.

10. The Debtors are authorized but not directed to continue performing Intercompany Transactions in the ordinary course on a postpetition basis; provided, however, that such Intercompany Transactions do not fund any non-debtor affiliate in the ordinary course.

11. In connection with the ongoing utilization of the Cash Management System, the Debtors shall continue to maintain records with respect to all transfers of cash in the ordinary course so that all transactions (including Intercompany Transactions) may be readily ascertained,

traced, recorded properly, and distinguished between prepetition and postpetition transactions and shall make such records available to the U.S. Trustee upon request.

12. For Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, as soon as practicable after entry of this Order, the Debtors shall (i) contact each Bank, (ii) provide the Bank with the Debtors' employer identification number, and (iii) identify each Bank Account held at such Banks as being held by a debtor in possession in a bankruptcy case. For banks that are not party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, the Debtors shall use their good faith efforts to cause the banks to execute a Uniform Depository agreement in a form prescribed by the Office of the United States Trustee within thirty (30) days of the date of entry of this Order. The Debtors' time to comply with section 345(b) of the Bankruptcy Code is hereby extended for a period of thirty (30) days from the date of this Interim Order (the "Extension Period"), provided that such extension is without prejudice to the Debtors' right to request a further extension of the Extension Period or a final waiver of the requirements under section 345(b) of the Bankruptcy Code, including at the final hearing.

13. As soon as practicable after entry of this Order, the Debtors shall serve a copy of this Order on the Banks.

14. The Debtors are authorized to take any and all actions necessary to effectuate the relief granted herein.

15. The requirements of Bankruptcy Rule 6003(b) have been satisfied because the relief set forth in this Interim Order is necessary to avoid immediate and irreparable harm.

16. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be effective and enforceable immediately upon its entry.

17. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014 or otherwise, this Order shall be immediately effective and enforceable upon its entry.

18. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: April 22nd, 2025
Wilmington, Delaware



BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Debtors' Bank Accounts

	Account Holder	Bank Name	Last Four Digits of Account #	Account Type/Purpose
1	Molecular Templates OpCo, Inc.	Silicon Valley Bank	0682	Operating Account
2	Molecular Templates OpCo, Inc.	Silicon Valley Bank	1589	Collateral Money Market Account
3	Molecular Templates OpCo, Inc.	Silicon Valley Bank	4375	Collateral Money Market Account
4	Molecular Templates OpCo, Inc.	Silicon Valley Bank	6034	Collateral Money Market Account
5	Molecular Templates OpCo., Inc.	Silicon Valley Bank	3119	Money Market Account
6	Molecular Templates OpCo, Inc.	U.S. Bank	7490	Investment Account
7	Molecular Templates, Inc.	U.S. Bank	5075	Investment Account