

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

In re:

MOLECULAR TEMPLATES, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10739 (BLS)

(Joint Administration Requested)

**Re: D.I. 11**

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO CONTINUE INSURANCE  
PROGRAMS AND PAY ALL OBLIGATIONS WITH RESPECT THERETO;  
AND (II) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of interim and final orders, pursuant to sections 105(a), 363, 503(b), and 507(a) of the Bankruptcy Code, (i) authorizing the Debtors to continue maintaining their Insurance Programs and honor their Insurance Obligations in the ordinary course of business during the administration of these chapter 11 cases, including payment of any prepetition Insurance Obligations; and (ii) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and due and proper notice of the Motion having been given; and having determined that no other or further notice of the Motion is required; and having determined that this Court has jurisdiction to consider the Motion in accordance with 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 as of February 29, 2012; and having determined that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and having

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<sup>1</sup> 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>.

<sup>2</sup> Capitalized terms used but not defined in this Interim Order are defined in the Motion.



determined that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; 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. The Debtors are authorized, but not directed, to maintain their Insurance Policies and to pay the Insurance Obligations arising under or in connection with the Insurance Policies in the ordinary course of business as such obligations become due, without regard to whether such Insurance Policies are listed in Exhibit C to the Motion and without regard to whether such obligations relate to the period before or after the Petition Date.
3. The Debtors are authorized, but not directed, to renew the Insurance Programs in the ordinary course of business and consistent with past practices, and to revise, extend, supplement, endorse, or otherwise modify their insurance coverage as needed, including through the purchase, renewal, or replacement of new or existing Insurance Programs and to take all appropriate actions in connection therewith; provided, that the Debtors will (a) consult with the DIP Lender; and (b) notify the U.S. Trustee and counsel to any statutory committee appointed in these chapter 11 cases if the Debtors increase or decrease existing insurance, change Carriers, or purchase additional insurance coverage.
4. All applicable banks and other financial institutions are hereby authorized and required to receive, process, honor, and pay any and all checks and transfer requests evidencing amounts paid by the Debtors under this Interim Order whether presented prior to or after the Petition Date; *provided*, that sufficient funds are on deposit in the applicable accounts to cover such payments. Such banks and financial institutions are authorized to rely on the representations of the Debtors as to which checks are issued or authorized to be paid pursuant to this Interim Order.

5. 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., 124 Washington Street, Suite 101, Foxboro, MA 02035, Attn: Craig Jalbert (CJalbert@vlpc.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, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com) and Austin T. Park, Esq. (apark@morrisnichols.com); (iii) counsel to K2 HealthVentures LLC, (a) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam 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.leafy@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.

6. Nothing herein or in the Motion (a) alters, amends or modifies the terms and conditions of the Insurance Programs; (b) relieves the Debtors of any of their obligations under the Insurance Programs; (c) creates or permits a direct right of action against a Carrier or third party administrator; or (d) precludes or limits, in any way, the rights of any Carrier to contest

and/or litigate the existence, primacy and/or scope of available coverage under the Insurance Programs.

7. Nothing contained in the Motion or this Interim Order, nor any payment made pursuant to the authority granted by this Interim Order, is intended to be or shall be construed as (a) an admission as to the validity of any claim against the Debtors, (b) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (c) a waiver of the Debtors' rights under the Bankruptcy Code or any other applicable nonbankruptcy law, (d) an agreement or obligation to pay any claims, (e) a waiver of any claims or causes of action which may exist against any creditor or interest holder, (f) an admission as to the validity of any liens satisfied pursuant to this Motion, or (g) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

8. Notwithstanding entry of this Interim Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

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

10. 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.

11. 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.

12. 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