

**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)

(Jointly Administered)

Hearing Date:

May 21, 2025, at 2:00 p.m. (ET)

Objection Deadline:

May 5, 2025, at 4:00 p.m. (ET)

Re: D.I. 12, 39

**NOTICE OF (I) DISCLOSURE PROCEDURES APPLICABLE TO CERTAIN
HOLDERS OF COMMON STOCK, DISCLOSURE PROCEDURES FOR
TRANSFERS OF COMMON STOCK, AND DECLARATIONS OF
WORTHLESSNESS WITH RESPECT TO INTERESTS IN THE DEBTORS'
ESTATE, AND (II) FINAL HEARING ON THE APPLICATION THEREOF**

TO ALL PERSONS OR ENTITIES WITH INTERESTS IN THE DEBTORS:

PLEASE TAKE NOTICE that, on April 20, 2025 (the “Petition Date”), Molecular Templates, Inc. and Molecular Templates OpCo, Inc. (together, the “Debtors”), which are debtors and debtors in possession in the above-captioned Chapter 11 Cases, filed voluntary petitions for relief with the United States Bankruptcy Court for the District of Delaware (the “Court”) under chapter 11 of the Bankruptcy Code.² Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors’ estates or to exercise control over property of or from the Debtors’ estates.

PLEASE TAKE FURTHER NOTICE that, on April 21, 2025, the Debtors filed the *Motion of Debtors for Entry of Interim and Final Orders Establishing Notification and Hearing*

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 otherwise defined herein have the meanings ascribed to them in the Motion.



Procedures for, and Approving Restrictions on, Certain Transfers of, and Declarations of Worthlessness with Respect to Interests in the Debtors' Estates [D.I. 12] (the "Motion").

PLEASE TAKE FURTHER NOTICE that, on April 22, 2025, the Court entered the *Interim Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of, and Declarations of Worthlessness with Respect to Interests in the Debtors' Estates* [D.I. 39] (the "Interim Order").

PLEASE TAKE FURTHER NOTICE that, in addition to the Interim Order, the Motion requested that the Court enter the *Final Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Transfers of, and Declarations of Worthlessness with Respect to Interests in the Debtors' Estates* (the "Proposed Final Order").

PLEASE TAKE FURTHER NOTICE that, on April 22, 2025, the Court entered the Interim Order [D.I. 39] approving the procedures for certain transfers of Common Stock and declarations of worthlessness with respect to Common Stock set forth in Exhibit A to the Motion (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, a Beneficial Owner of Common Stock may not consummate any purchase, sale, or other transfer of Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the Procedures shall apply to the holding and transfers of Common Stock or any Beneficial Ownership therein (including, for the avoidance of doubt, the filing of a Substantial Shareholder Notice, to the extent required therein).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, a Beneficial Owner may not claim a worthless stock deduction with respect to Common Stock, or Beneficial Ownership of Common Stock, in violation of the Procedures, and any such deduction in violation of the Procedures shall be null and void *ab initio*, and the Beneficial Owner shall be required to file an amended tax return revoking such deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, a Beneficial Owner of Common Stock would not be able to consummate any purchase, sale, or other transfer of Common Stock or Beneficial Ownership therein in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, the Procedures would apply to the holding and transfers of Common Stock or any Beneficial Ownership therein (including, for the avoidance of doubt, the filing of a Substantial Shareholder Notice to the extent required therein).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, a Beneficial Owner would not be able to claim a worthless stock deduction with respect to Common Stock, or Beneficial Ownership of Common Stock, in violation of the Procedures, and any such

deduction in violation of the Procedures shall be null and void *ab initio*, and the Beneficial Owner shall be required to file an amended tax return revoking such deduction.

PLEASE TAKE FURTHER NOTICE that, upon the request of any Beneficial Owner of Common Stock, Kurtzman Carson Consultants, LLC d/b/a Verita, the Debtors' claims and noticing agent, will provide a copy of the Interim Order or proposed Final Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at <https://ecf.deb.uscourts.gov> for a fee, or free of charge by accessing the Debtors' Chapter 11 Cases information website located at <https://www.veritaglobal.net/MolecularTemplates>.

PLEASE TAKE FURTHER NOTICE that the final hearing to consider the relief requested in the Motion will be held on May 21, 2025 at 2:00 p.m. (prevailing Eastern Time) and any objections or responses to the Motion shall be filed and served on the Notice Parties so as to be actually received on or prior to May 5, 2025 at 4:00 p.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, COMMON STOCK, OR BENEFICIAL OWNERSHIP THEREOF, IN VIOLATION OF THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER IS PROHIBITED, SHALL BE NULL AND VOID *AB INITIO*, AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THE COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE THAT THE REQUIREMENTS SET FORTH IN THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER ARE IN ADDITION TO THE REQUIREMENTS OF APPLICABLE LAW AND DO NOT EXCUSE COMPLIANCE THEREWITH.

[Signature page to follow]

Dated: April 22, 2025
Wilmington, Delaware

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