

**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)

(Jointly Administered)

**RE: D.I. 59**

**CERTIFICATION OF COUNSEL REGARDING DEBTORS' APPLICATION FOR  
ENTRY OF AN ORDER (A) AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF LOWENSTEIN SANDLER LLP AS SPECIAL CORPORATE COUNSEL  
EFFECTIVE AS OF THE PETITION DATE AND (B) GRANTING RELATED RELIEF**

The undersigned counsel hereby certifies as follows:

1. On April 20, 2025 (the "Petition Date"), the above-captioned debtors and debtors-in-possession (the "Debtors") filed voluntary petitions for relief in the United States Bankruptcy Court for the District of Delaware (the "Court") under chapter 11 of title 11 of the United States Code §§ 101-1532 (the "Bankruptcy Code"), thereby commencing these bankruptcy cases (the "Chapter 11 Cases").

2. On May 2, 2025, the Debtors filed the *Debtors' Application for Entry of an Order (A) Authorizing the Employment and Retention of Lowenstein Sandler LLP as Special Corporate Counsel Effective as of the Petition Date and (B) Granting Related Relief* [D.I. 59] (the "Application"). Attached to the Application as Exhibit A was a proposed form of order approving the Application (the "Proposed Order").

<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>.



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3. Pursuant to the Application, the deadline to file objections or responses to the entry of an order granting the relief requested in the Application was May 16, 2025, at 4:00 p.m. (ET) (the “Objection Deadline”).

4. Prior to the Objection Deadline, the Debtors received informal comments from the Office of the United States Trustee (the “U.S. Trustee”).

5. The Debtors have resolved the informal comments of the U.S. Trustee through revisions to the Proposed Order (the “Revised Proposed Order”), attached hereto as **Exhibit A**. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit B** is a blackline comparing the Proposed Order to the Revised Proposed Order.

6. The Debtors circulated the Revised Proposed Order to the U.S. Trustee. The U.S. Trustee has no objection to its entry.

7. Accordingly, the Debtors respectfully request that the Court enter the Revised Proposed Order at its earliest convenience.

Dated: May 21, 2025  
Wilmington, Delaware

**MORRIS, NICHOLS, ARSHT & TUNNELL LLP**

/s/ Austin T. Park

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*Proposed Counsel to the Debtors and Debtors in Possession*

**EXHIBIT A**

**Revised Proposed Order**

**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

(Jointly Administered)

Re: D.I. 59

**ORDER UNDER SECTION 327(e) OF THE BANKRUPTCY CODE  
AUTHORIZING THE EMPLOYMENT AND RETENTION OF  
LOWENSTEIN SANDLER LLP AS SPECIAL CORPORATE COUNSEL FOR  
THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Upon consideration of the application (the “Application”)<sup>2</sup> of the above captioned debtors and debtors-in-possession (the “Debtors”) for entry of an order authorizing the employment and retention of Lowenstein Sandler LLP (“Lowenstein Sandler”) as special corporate counsel to the Debtors, *effective as of* the Petition Date (April 20, 2025), and upon the declarations of Jeffrey D. Prol (the “Prol Declaration”) and Craig Jalbert (the “Jalbert Declaration”) in support of the Application and the *Statement Under Rule 2016 of the Federal Rules of Bankruptcy Procedure* (the “Statement”) submitted concurrently with the Application; and the Court being satisfied, based on the representations made in the Application, the Prol Declaration, the Jalbert Declaration and the Statement that Lowenstein Sandler neither represents nor holds any interest adverse to the Debtors or to the estates with respect to the matters on which Lowenstein Sandler is to be employed, and that the employment of Lowenstein Sandler as special corporate counsel to the

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

Debtors is necessary and in the best interests of the Debtors and their estates; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012; and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that due notice of the Application has been given; and it appearing that no other or further notice need be provided; and after due deliberation 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 328(a) of the Bankruptcy Code, the Debtors are authorized to employ and to retain Lowenstein Sandler as special corporate counsel in these Chapter 11 Cases, with respect to the Areas of Representation (as defined in the Application), effective as of the Petition Date, pursuant to the terms set forth in the Application.
3. Lowenstein Sandler shall use reasonable efforts and will coordinate with Debtors' bankruptcy counsel, Morris, Nichols, Arsht & Tunnell LLP, to minimize duplication of services among the Debtors' professionals.
4. Lowenstein Sandler shall be compensated for legal services rendered to the Debtors and reasonable expenses incurred in connection therewith in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other orders entered of this Court.
5. Lowenstein Sandler shall apply for compensation for professional services rendered to the Debtors and reimbursement of expenses incurred in connection with the Debtors' Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable

provisions of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of this Court.

6. Lowenstein Sandler shall be authorized to continue to hold and apply the Retainer Balance (as defined in the Statement) with respect to post-petition fees and expenses incurred by Lowenstein Sandler in rendering services to the Debtors, subject to submission of fee applications and approval by the Court and/or otherwise consistent with any other applicable procedures and orders of this Court.

7. Lowenstein Sandler shall provide ten days' notice to the Debtors, the U.S. Trustee, and any official committee before any increases in the rates set forth in the Application or any agreement entered into in connection with the Debtors' retention of Lowenstein Sandler are implemented and shall file such notice with the Court, *provided*, however, that in the event that the Lowenstein Sandler attorneys responsible for this matter do not have sufficient advance notice of such rate increases, Lowenstein Sandler shall provide notice to the Debtors, the U.S. Trustee, and any official committee as soon as practicable after the information regarding rate increases becomes available to the Lowenstein Sandler attorneys responsible for this matter.

8. The Debtors are authorized and empowered to take all actions necessary to effectuate the relief granted by this Order.

9. This Court shall retain jurisdiction to hear and decide any and all disputes related to or arising from the implementation, interpretation and enforcement of this Order.

**EXHIBIT B**

**Blackline**

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

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to the Debtors is necessary and in the best interests of the Debtors and their estates; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012; and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that due notice of the Application has been given; and it appearing that no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefor,

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4. ~~3.~~ Lowenstein Sandler shall be compensated for legal services rendered to the Debtors and reasonable expenses incurred in connection therewith in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other orders entered of this Court.
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Debtors' Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of this Court.

6. ~~5.~~ Lowenstein Sandler shall be authorized to continue to hold and apply the Retainer Balance (as defined in the Statement) with respect to post-petition fees and expenses incurred by Lowenstein Sandler in rendering services to the Debtors, subject to submission of fee applications and approval by the Court and/or otherwise consistent with any other applicable procedures and orders of this Court.

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8. ~~7.~~ The Debtors are authorized and empowered to take all actions necessary to effectuate the relief granted by this Order.

9. ~~8.~~ This Court shall retain ~~exclusive~~ jurisdiction to hear and decide any and all disputes related to or arising from the implementation, interpretation and enforcement of this Order.