

**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)

RE: D.I. 51, 86, 93, 98

**CERTIFICATION OF COUNSEL REGARDING DEBTORS' MOTION FOR ENTRY
OF AN ORDER APPROVING THE COMBINED DISCLOSURE STATEMENT AND
CHAPTER 11 PLAN OF REORGANIZATION OF MOLECULAR TEMPLATES,
INC. AND ITS AFFILIATE DEBTOR ON AN INTERIM BASIS; (II)
ESTABLISHING SOLICITATION AND TABULATION PROCEDURES; (III)
APPROVING THE FORM OF BALLOTS AND SOLICITATION MATERIALS; (IV)
ESTABLISHING THE VOTING RECORD DATE; (V) FIXING THE DATE, TIME,
AND PLACE FOR THE CONFIRMATION HEARING AND THE DEADLINE FOR
FILING OBJECTIONS THERETO; AND (VI) GRANTING RELATED RELIEF**

The undersigned counsel to the above-captioned debtors and debtors in possession (the "Debtors") 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 April 23, 2025, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Approving the Combined Disclosure Statement and Chapter 11 Plan of Reorganization*

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>.



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of Molecular Templates, Inc. and Its Affiliate Debtor on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief [D.I. 51] (the “Motion”).

3. Pursuant to the Motion, the deadline to file objections or responses to the entry of an order granting the relief requested in the Motion was May 7, 2025, at 4:00 p.m. (ET) (the “Objection Deadline”). The Objection Deadline was extended for the U.S. Trustee to May 14, 2025, at 4:00 p.m. (ET), and to May 16, 2025, at 4:00 p.m. (ET) for the U.S. Securities and Exchange Commission (the “SEC”).

4. Prior to the objection deadline, the Debtors received informal comments to the Motion from the U.S. Trustee and the U.S. Securities and Exchange Commission (the “SEC”).

5. On May 14, 2025, the U.S. Trustee also filed the *Objection of United States Trustee to Debtors’ Motion for Entry of an Order (I) Approving the Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief [D.I. 86] (the “Objection”).*

6. On May 18, 2025, the Debtors filed the *Debtors’ Reply to U.S. Trustee’s Objection to Debtors’ Motion for Entry of an Order (I) Approving the Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures;*

(III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief [D.I. 93].

7. On May 19, 2025, the Debtors filed the *Notice of Filing of Revised Proposed Order (I) Approving the Combined Disclosure Statement and Chapter 11 Plan of Reorganization on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* [D.I. 98] (the “Notice”). Attached as Exhibit A to the Notice was a revised form of order incorporating the informal comments received from the U.S. Trustee and the SEC (the “Proposed Order”). The Proposed Order resolved the informal comments received from the U.S. Trustee and the SEC, but did not resolve the Objection.

8. On May 21, 2025, the Court held a hearing on the Motion and the Objection. Consistent with the Court’s ruling on the Motion and Objection and as discussed on the record at the hearing, the Debtors have made certain revisions to the Proposed Order. A copy of the revised Proposed Order including these revisions (the “Revised Proposed Order”) is attached hereto as Exhibit A.

9. For the convenience of the Court and all parties in interest, a redline comparing the Revised Proposed Order to the Proposed Order is attached hereto as Exhibit B.

10. The U.S. Trustee and the SEC have reviewed the Revised Proposed Order and do not object to its entry.

WHEREFORE, the Debtors respectfully request that the Court enter the Revised Proposed Order, attached hereto as Exhibit A.

Dated: May 23, 2025
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Andrew R. Remming

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Exhibit A

Revised Proposed Order

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

In re

MOLECULAR TEMPLATES, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**ORDER (I) APPROVING THE COMBINED DISCLOSURE STATEMENT
AND CHAPTER 11 PLAN OF REORGANIZATION ON AN INTERIM BASIS;
(II) ESTABLISHING SOLICITATION AND TABULATION PROCEDURES;
(III) APPROVING THE FORM OF BALLOTS AND SOLICITATION MATERIALS;
(IV) ESTABLISHING THE VOTING RECORD DATE; (V) FIXING THE DATE, TIME,
AND PLACE FOR THE CONFIRMATION HEARING AND THE DEADLINE FOR
FILING OBJECTIONS THERETO; AND (VI) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the Debtors for entry of an order: (i) approving the Disclosure Statement and Plan on an interim basis; (ii) establishing procedures for the solicitation and tabulation of votes to accept or reject the Disclosure Statement and Plan; (iii) approving the form of ballots and solicitation materials; (iv) establishing a voting record date; (v) fixing the date, time, and place for the Confirmation Hearing and the deadline for filing objections related thereto; and (vi) granting related relief; and sufficient cause appearing therefor,

THE COURT HEREBY FINDS AS FOLLOWS:

A. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*, dated as of February 29, 2012.

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.

² Capitalized terms used but not otherwise defined shall have the meanings ascribed to such terms in the Motion or Disclosure Statement and Plan, as applicable.

B. Consideration of the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

C. This Court may, consistent with Article III of the United States Constitution, issue a final order in connection with the Motion.

D. Venue of the proceeding and the Motion in this District is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. The relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest.

F. The notice of the Motion constitutes good and sufficient notice to all interested parties and complies with Bankruptcy Rules 2002 and 3017, and no other or further notice need be provided.

G. The form of Ballots attached hereto as **Exhibit 2** and **Exhibit 3** (each a "Ballot" and collectively, the "Ballots"): (i) is consistent with Official Form No. 14; (ii) adequately addresses the particular needs of these Chapter 11 Cases; (iii) is appropriate for Holders of Claims in Classes 3 and 4 of the Plan (the "Voting Classes"); and (iv) complies with Bankruptcy Rule 3017(d).

H. The Ballots need not be provided to Holders of Claims or Interests in Classes 1, 2, 5 and 6 (collectively, the "Non-Voting Classes"), as such Non-Voting Classes are either (i) unimpaired and are conclusively presumed to have accepted the Disclosure Statement and Plan in accordance with section 1126(f) of the Bankruptcy Code or (ii) impaired but will neither retain nor receive any property under the Disclosure Statement and Plan and, thus, are conclusively deemed to have rejected the Disclosure Statement and Plan under section 1126(g) of the Bankruptcy Code.

I. The period during which the Debtors may solicit votes to accept or reject the Disclosure Statement and Plan, as established by this Order, provides sufficient time for the Holders of Claims in the Voting Classes to make an informed decision to accept or reject the Disclosure Statement and Plan and submit a Ballot in a timely fashion, and the solicitation provided by this Order is consistent with section 1126 of the Bankruptcy Code.

J. The Tabulation Procedures (defined below) for the solicitation and tabulation of votes to accept or reject the Disclosure Statement and Plan, as approved herein, provide a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

K. The contents of the Solicitation Packages and the procedures for providing notice of the Confirmation Hearing and the other matters set forth in the Confirmation Hearing Notice, under the circumstances, constitute sufficient notice to all interested parties in accordance with Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Disclosure Statement and Plan is approved on an interim basis as containing adequate information for solicitation purposes under sections 105 and 1125 of the Bankruptcy Code, Bankruptcy Rule 3017, and Local Rule 3017-2. Any objections to the adequacy of information contained in the Disclosure Statement on a final basis are expressly reserved for consideration at the Confirmation Hearing, unless overruled on the record at the hearing to approve the Disclosure Statement and Plan on an interim basis, if applicable.
3. The Bankruptcy Court shall conduct the Confirmation Hearing for (i) final approval of the Disclosure Statement and Plan as containing adequate information and (ii)

confirmation of the Disclosure Statement and Plan. The Confirmation Hearing is hereby scheduled for **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than by (a) announcing any adjourned date at the Confirmation Hearing (or any continued hearing) or (b) filing a notice on the docket of these Chapter 11 Cases.

4. The following dates and deadlines are hereby approved:

Proposed Timetable³	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 27, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

5. The Confirmation Hearing Notice, in substantially the form attached hereto as **Exhibit 5**, is approved.

³ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

6. The Ballots, substantially in the form attached hereto as **Exhibits 2 and 3**, are approved.

7. The notice to be provided to Holders of Claims and Interests in the Non-Voting Classes, in substantially the form attached hereto as **Exhibit 4** (the “Notice of Non-Voting Status”), is approved.

8. The form to opt out of the Releases set forth in Section 10 of the Disclosure Statement and Plan to be provided to the Holders of Claims in the Non-Voting Classes, in substantially the form attached hereto as **Exhibit 5** (the “Opt Out Election Form”) is approved.

9. Pursuant to Bankruptcy Rule 3017(d), **May 12, 2025** shall be the record date for purposes of determining which Holders of Claims are entitled to receive Solicitation Packages and vote on the Disclosure Statement and Plan (the “Record Date”). For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

10. With respect to any transferred Claim, the transferee shall only be entitled to receive and cast a Ballot on account of such transferred Claim if: (a) all actions necessary to effect the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Record Date (including, without limitation, the passage of any applicable objection period) or (b) the transferee files, no later than the Record Date, (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer, and (ii) a sworn statement of the transferor supporting the validity of the transfer.

11. On or prior to the date that is four (4) business days following entry of this Order (the “Solicitation Deadline”), the Voting Agent shall serve, by first class mail, the Solicitation Packages to Holders of Claims in the Voting Classes. The Solicitation Packages shall contain copies of: (a) the Confirmation Hearing Notice; (b) the Disclosure Statement and Plan, with all exhibits thereto; (c) this Order, without exhibits; (c) the Ballot; and (d) a pre-paid, pre-addressed return envelope.⁴ Further, on or prior to the Solicitation Deadline, the Voting Agent shall serve, by first class mail, the Notice of Non-Voting Status to Holders of Claims or Interests in the Non-Voting Classes; provided that, for the avoidance of doubt, for the Debtors’ non-direct public equity holders which hold their shares through applicable third party banks, brokers and nominees, the Debtors will provide reasonable notice to public equity security holders of the Notice of Non-Voting Status, with such reasonable notice consisting of electronic notice via DTC’s LENS platform and email service (where available) as well as hard copy to the applicable banks, brokers and nominees pursuant to Bankruptcy Rule 2002(d). The Debtors shall not be required to distribute Solicitation Packages to (a) the Holders of Claims or Interests in the Non-Voting Classes and (b) those persons or entities listed at addresses for which previous mailings have been returned as undeliverable unless the Debtors receive written notice of accurate addresses for such persons or entities prior to the Voting Record Date. The Debtors and Voting Agent are also not required to conduct any additional research for updated addresses based on undeliverable Solicitation Packages (including undeliverable Ballots) or Confirmation Hearing Notices.

12. On or prior to the Solicitation Deadline, the Voting Agent shall serve, by first class mail, the Confirmation Hearing Notice to the following parties, to the extent such parties are not otherwise entitled to receive a Solicitation Package: (a) all persons or entities that have

⁴ The Disclosure Statement and Plan and this Order will be provided in pdf format on a flash drive or in paper format, and all other documents will be provided in paper format.

filed, or are deemed to have filed a Proof of Claim or request for allowance of Claim as of the Record Date; (b) all persons or entities listed on the Schedules as holding a Claim; (c) the Securities and Exchange Commission and any regulatory agencies with oversight authority of the Debtors; (d) the Internal Revenue Service; (e) the United States Attorney's Office for the District of Delaware; (f) other known Holders of Claims and Interests; (g) all entities known to the Debtors to hold or assert a lien or other interest in the Debtors' property; and (h) any other parties that have requested notice pursuant to Bankruptcy Rule 2002. For the avoidance of doubt, for the Debtors' non-direct public equity holders which hold their shares through applicable third party banks, brokers and nominees, the Debtors will provide reasonable notice to public equity security holders of the Confirmation Hearing Notice, with such reasonable notice consisting of electronic notice via DTC's LENS platform and email service (where available) as well as hard copy to the applicable banks, brokers and nominees pursuant to Bankruptcy Rule 2002(d).

13. To be counted as a vote to accept or reject the Disclosure Statement and Plan, a Ballot must be properly executed, completed, and delivered to the Voting Agent in accordance with the instructions on the Ballot so that it is actually received no later than **4:00 p.m. (prevailing Eastern Time) on June 24, 2025** (the "Voting Deadline").

14. The following procedures shall be used in tabulating the votes to accept or reject the Disclosure Statement and Plan (the "Tabulation Procedures"). Each Holder of a Claim in the Voting Classes shall be entitled to vote the amount of its Claim as of the Record Date. Solely for purposes of voting on the Disclosure Statement and Plan, and not for the purpose of making Distributions on account of a Claim, and without prejudice to the rights of the Debtors or any other proper party in interest in any other context, including claims objections and adversary proceedings, with respect to all Holders of Claims in the Voting Classes against the Debtors, the

temporarily allowed amount of a Claim used to tabulate acceptance or rejection of the Plan should be as follows:

- a. Unless otherwise provided in these Tabulation Procedures, a Claim will be deemed temporarily allowed for voting purposes only in an amount equal to (i) the liquidated, non-contingent, undisputed amount of such Claim as set forth in the Debtors' Schedules of Assets and Liabilities (including all amendments thereto, the "Schedules") if no Proof of Claim has been timely filed in respect of such Claim; or (ii) if a Proof of Claim has been timely filed in respect of such Claim, the liquidated, non-contingent amount set forth in such Proof of Claim.
- b. If a Claim is deemed allowed by the Disclosure Statement and Plan, an order of the Court, or a written agreement between the holder of a Claim and the Debtors, such Claim will be temporarily allowed for voting purposes in the deemed allowed amount set forth therein.
- c. If a Claim has been estimated or otherwise allowed for voting purposes by order of the Court, such Claim will be temporarily allowed in the amount so estimated or allowed by the Court for voting purposes only, and not for purposes of allowance or distribution (unless otherwise specified in such order).
- d. If a Claim for which no Proof of Claim has been timely filed is listed on the Schedules, but is listed as contingent, unliquidated, or disputed, or if no Claim amount is specified, such Claim shall be disallowed for voting purposes only; provided, however, if the applicable bar date has not yet passed, such Claim will be entitled to vote in the amount of \$1.00.
- e. If a Claim for which a Proof of Claim has been timely filed has not been disallowed and is not subject to a pending objection or adversary proceeding as of the Voting Record Date, is for unknown or undetermined amounts, or is wholly unliquidated or contingent (as determined on the face of the Claim or after a reasonable review of the supporting documentation by Verita) and such Claim has not been Allowed, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, in the amount of \$1.00.
- f. Proofs of Claim filed in the amount of \$0.00 will not be entitled to vote.
- g. If the Debtors have served an objection or request for estimation as to a Claim by no later than June 17, 2025, such Claim will be temporarily disallowed for voting purposes only and not for purposes of allowance or distribution, except to the extent and manner as set forth in such objection, or as ordered by the Court before the Voting Deadline.
- h. If the holder of a Claim identifies a Claim amount on its Ballot that is different than the amount otherwise calculated in accordance with the Voting

Procedures, the Claim will be temporarily allowed for voting purposes in the lesser of the two amounts.

i. If a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date, and the original Proof of Claim is not subject to an objection or motion to estimate such claim, the later filed amending Claim shall be entitled to vote in a manner consistent with these Tabulation Procedures, and the earlier filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date shall not be considered for purposes of these Tabulation Procedures.

j. Except as otherwise ordered by the Court, any Ballots received after the Voting Deadline will not be counted absent the consent of the Debtors (in their sole discretion); provided that any Ballot accepted after the Voting Deadlines shall be reflected in the Voting Declaration.

k. Any Ballot that does not indicate an acceptance or rejection of the Disclosure Statement and Plan, or that indicates both an acceptance and rejection of the Disclosure Statement and Plan, will not be counted. Ballots partially rejecting and partially accepting the Disclosure Statement and Plan will not be counted.

l. Any Ballot that is illegible or contains insufficient information to permit the identification of the holder of a Claim will not be counted.

m. Any Ballot purportedly cast by a person or entity that does not hold a Claim in a Class entitled to vote to accept or reject the Plan will not be counted.

n. Whenever a holder of a Claim casts more than one Ballot voting the same Claim prior to the Voting Deadline, only the latest-dated valid Ballot timely received will be deemed to reflect the voter's intent and, thus, will supersede any prior Ballots.

o. If a holder of a Claim casts simultaneous duplicative Ballots that are voted inconsistently, all such inconsistent Ballots will not be counted.

p. Each holder of a Claim will be deemed to have voted the entire amount of its Claim as set forth on the Ballot.

q. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single holder of a Claim in a particular Class may be aggregated as if such creditor held one Claim against the Debtor in such Class, and the votes related to such Claims shall be treated as a single vote to accept or reject the Disclosure Statement and Plan. Holders of Claims may not split their vote within a Class—thus, each holder of a Claim will be required to vote all of its Claims within the Class either to accept or reject the Disclosure Statement and Plan.

r. Notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Classes shall be provided with only one Solicitation Package and one ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims.

s. An executed Ballot is required to be submitted by the entity submitting any written Ballot.

t. Any unsigned Ballot will not be counted, provided, however, for the avoidance of doubt, Ballots submitted via Verita's E-Ballot Portal will be deemed to contain a signature.

u. Any Ballot transmitted to Verita by telecopy, facsimile, e-mail, or other unauthorized electronic means of transmission (other than Verita's E-Ballot Portal) will not be counted.

v. The method of delivery of Ballots to Verita is at the risk of each holder of a Claim, and such delivery will be deemed made only when the original Ballot is actually received by Verita.

w. If a Ballot is executed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity on behalf of a holder of a Claim, such person will be required to indicate such capacity when signing and may be required, at the Debtors' or Verita's discretion, to submit proper evidence satisfactory to the Debtors or Verita to so act on behalf of the holder of a Claim.

x. Any holder of a Claim who has delivered a valid Ballot voting on the Plan may withdraw or change such vote solely in accordance with Bankruptcy Rule 3018(a).

y. Subject to any contrary order of the Court, the Debtors reserve the right to waive any defects or irregularities or conditions of delivery as to any particular Ballot at any time, either before or after the Voting Deadline.

z. Unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured by the Voting Deadline or within such time as the Court determines, and unless otherwise ordered by the Court, delivery of such Ballots will not be deemed to have been made until such irregularities have been cured or waived.

aa. Neither the Debtors, nor any other person or entity, will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots nor will any of them incur any liability for failure to provide such notification.

14. Upon completion of the balloting, the Voting Agent shall certify the amount and number of allowed claims of the Voting Classes accepting or rejecting the Disclosure Statement and Plan, including all votes not counted and the reason for not counting such votes. The Debtors shall cause such certification to be filed with the Court prior to the Confirmation Hearing, but no later than **June 27, 2025, at 5:00 p.m. (prevailing Eastern Time)**. Additionally, such certification shall specify each holder of a Claim or Interest that opted out of granting the releases set forth in the Disclosure Statement and Plan.

15. Any Holder of a Claim in the Non-Voting Classes shall return its Opt Out Election Form so that it is actually received by Verita, via mail, overnight courier, or the E-Ballot Portal on or before **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**.

16. If any Holder of a Claim seeks to challenge the allowance of its Claim for voting purposes in accordance with the Tabulation Procedures, such Holder must file a motion, pursuant to Bankruptcy Rule 3018(a), for an order temporarily allowing its claim in a different amount or classification for purposes of voting to accept or reject the Disclosure Statement and Plan (a “Rule 3018 Motion”) no later than **June 10, 2025, at 4:00 (prevailing Eastern Time)** and serve the Rule 3018 Motion on the Debtors. The Debtors (and, with respect to filing a response, any other party in interest) shall then (i) have until **June 17, 2025 at 4:00 (prevailing Eastern Time)** to file and serve any responses to such Rule 3018 Motions, and (ii) coordinate with the Court to adjudicate and resolve all pending Rule 3018 Motions prior to or at the Confirmation Hearing. Any Ballot submitted by a Holder of a Claim that files a Rule 3018 Motion shall be counted solely in accordance with the Tabulation Procedures and the other applicable provisions of this Order unless and until the underlying claim or equity interest is temporarily allowed by the Court for voting purposes in a different amount, after notice and a hearing.

17. Objections to approval and confirmation of the Disclosure Statement and Plan on any grounds, including adequacy of the disclosures therein, if any, shall (a) be in writing, (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) comply with the Bankruptcy Rules and the Local Rules, and (d) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, with a copy served upon the following (collectively, the “Notice Parties”): (a) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leamy@usdoj.gov)), and (c) counsel to K2 HealthVentures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com) by no later than **4:00 p.m. (prevailing Eastern Time) on June 27, 2025** (the “Confirmation Objection Deadline”).

18. The Debtors shall, if they deem necessary in their discretion, file a reply to any objections or brief or declaration in support of approval of the Disclosure Statement and Plan by no later than **5:00 p.m. (prevailing Eastern Time) on June 27, 2025** (or two (2) business days prior to the date of any adjourned Confirmation Hearing).

19. The Debtors shall file the Plan Supplement by **June 17, 2025, at 4:00 p.m. (prevailing Eastern Time)**, provided that the Debtors may amend, supplement, or otherwise

modify the Plan Supplement prior to the Confirmation Hearing and/or in accordance with the Disclosure Statement and Plan.

20. The Debtors are authorized to make non-substantive and ministerial changes to the Disclosure Statement and Plan, Confirmation Notice, Ballot, and related documents without further approval of the Court prior to its dissemination, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes to the Disclosure Statement and Plan and any other materials included in the Solicitation Package prior to their distribution; provided that the Debtors shall provide notice to the Office of the United States Trustee of any such non-substantive, ministerial, or immaterial changes.

21. The Debtors are authorized to take or refrain from taking any action necessary or appropriate to implement the terms of, and the relief granted in, this Order.

22. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

23. The Court shall retain jurisdiction to hear and determined all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

Exhibit 1

Confirmation Notice

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

In re

MOLECULAR TEMPLATES, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**NOTICE OF (I) INTERIM APPROVAL OF COMBINED DISCLOSURE STATEMENT
AND PLAN; AND (II) THE HEARING TO CONSIDER (A) FINAL APPROVAL OF
THE COMBINED DISCLOSURE STATEMENT AND PLAN AS CONTAINING
ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE
COMBINED DISCLOSURE STATEMENT AND PLAN**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On April 20, 2025 (the “Petition Date”), the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

I. APPROVAL OF DISCLOSURE STATEMENT AND PLAN ON AN INTERIM BASIS

1. On [●], 2025, the Court entered an order (the “Solicitation Procedures Order”), which, among other things, approved, on an interim basis, the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement and Plan”)² filed by the Debtors in these chapter 11 cases (the “Chapter 11 Cases”).
2. **Copies of the Disclosure Statement and Plan, the Solicitation Procedures Order, and all other documents filed in these Chapter 11 Cases may be obtained without charge at veritaglobal.net/MolecularTemplates, or upon request to the Debtors’ claims and voting agent, Verita, at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) or at MolecularTemplatesInfo@veritaglobal.com.**

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.

² Capitalized terms used but not otherwise defined shall have the meanings ascribed to such terms in the Disclosure Statement and Plan.

3. **Confirmation Hearing.** A hearing (the “Confirmation Hearing”) to consider (a) final approval of the Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Disclosure Statement and Plan will be held before the Honorable Brendan L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Wilmington, Delaware 19801, on **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or any continued hearing or as indicated in any notice filed with the Court on the docket in the Chapter 11 Cases.
4. **Voting Deadline.** Only Holders of Claims in Classes 3 and 4 (the “Voting Classes”) are entitled to vote to accept or reject the Disclosure Statement and Plan. The deadline for the submission of such votes is **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**.
5. **Parties Not Entitled to Vote.** Holders of Claims or Interests in Classes 5 and 6 will receive no distribution under the Disclosure Statement and Plan on account of such Claims and Interests and are deemed to reject the Disclosure Statement and Plan. Holders of Claims in Classes 1 and 2 will be paid in full and are presumed to accept as they are conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code.
6. **Objections to Confirmation.** Objections to confirmation of the Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Disclosure Statement and Plan, if any, must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of such objection; and (d) be filed with the Court and served on the Notice Parties⁶ so as to be received no later than **4:00 p.m. (prevailing Eastern Time) on June 27, 2025**. Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court.
7. **Summary of Key Dates.** A table summarizing the key dates described in this notice is included below for ease of reference:

⁶ The Notice Parties are: (a) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov)), and (c) counsel to K2 HealthVentures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com).

Proposed Timetable⁷	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 27, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. YOU ARE ADVISED TO REVIEW AND CONSIDER THE DISCLOSURE STATEMENT AND PLAN CAREFULLY, PARTICULARLY SECTION 10.4-10.9 THEREOF, BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. INCLUDING:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i)

⁷ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁸ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity

⁸ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁹ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other

⁹ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,¹⁰ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based

¹⁰ “Releasing Party” means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) all holders of claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Binding Nature of the Disclosure Statement and Plan:

If confirmed, the Disclosure Statement and Plan will bind all Holders of Claims and Interests to the maximum extent permitted by applicable law, whether or not such Holder will receive or retain any property or interest in property under the Disclosure Statement

and Plan, has filed a Proof of Claim in these cases, or failed to vote to accept or reject the Disclosure Statement and Plan or voted to reject the Disclosure Statement and Plan.

Dated: [●], 2025
Wilmington, Delaware

Respectfully submitted,

/s/

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

Eric D. Schwartz (No. 3134)

Andrew R. Remming (No. 5120)

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Counsel to Debtors and Debtors in Possession

Exhibit 2

**Class 3 Ballot
(Prepetition Secured Claims)**

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the Debtors' Disclosure Statement and Plan accompanying this Ballot.¹

Please note that, even if you intend to vote to reject the Debtors' Disclosure Statement and Plan, you must still read, complete, and execute this entire Ballot.

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.²

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
CHAPTER 11 PLAN PROPOSED BY THE DEBTORS**

Class 3 (Prepetition Secured Claim)

This ballot (the "Ballot") is sent to you to solicit your vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. ●] (as may be amended, modified, or supplemented, the "Disclosure Statement and Plan") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"). The Disclosure Statement and Plan contains disclosures explaining the Debtors' Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the "Court") [D.I. ●] (the "Interim Approval and Procedures Order"). You should review the Disclosure Statement and Plan before you vote, and you may wish to seek legal advice concerning the Disclosure Statement and the Plan and your classification and treatment under the Disclosure Statement and Plan.

¹ All capitalized terms used but not otherwise defined herein or in the enclosed voting instructions shall have the meanings ascribed to them in the Disclosure Statement and Plan, as applicable.

² 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.

The interim approval and procedures order is included in the Solicitation Package accompanying this Ballot. You may also obtain copies from Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”) free of charge (a) at the following website maintained by Verita: veritaglobal.net/MolecularTemplates, or (b) upon request to Verita (x) in writing to Molecular Templates, Inc., c/o , Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (y) by email at veritaglobal.com/MolecularTemplates; or (z) by telephone at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) . You may also obtain a copy of such documents for a fee via PACER at <http://www.ecf.deb.uscourts.gov>.

VOTING DEADLINE: JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE “VOTING DEADLINE”)

For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is actually received by the Debtors’ Voting Agent, Verita, by no later than June 24, 2025, at 4:00 p.m. (prevailing Eastern Time), unless such time is extended in writing by the Debtors. Please submit a Ballot with your vote in the envelope provided or by one of the following methods:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If you would like to coordinate hand delivery of your Ballot, please email MolecularTemplatesInfo@veritaglobal.com and provide the anticipated date and time of your delivery.

If by Electronic, Online Submission:

Visit the Debtors’ restructuring website at: veritaglobal.net/MolecularTemplates, click on the “E-Ballot” button below the “Submit Electronic Ballot” section on the of the landing page, and follow the directions to submit your Ballot online. If you choose to submit your Ballot via Verita’s E-Ballot system (the “E-Ballot Portal”), you should not also return a hard copy of your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

“E-Balloting” is the sole manner in which Ballots will be accepted via

electronic or online transmission. Ballots submitted by facsimile or email will not be counted.

**BALLOTS WILL NOT BE ACCEPTED BY TELECOPY, FACSIMILE, EMAIL, OR
OTHER ELECTRONIC MEANS OF TRANSMISSION.**

If your Ballot is not received by Verita on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtors as noted above, your vote will not be counted.

Your receipt of this Ballot does not signify that your Claim(s) has been or will be allowed. The Debtors reserve all rights to dispute such Claim(s).

HOW TO VOTE (AS MORE FULLY SET FORTH IN THE ATTACHED VOTING INSTRUCTIONS):

1. COMPLETE ITEM 1.
2. COMPLETE ITEM 2.
3. REVIEW THE RELEASES SET FORTH IN ITEM 3 AND ELECT WHETHER TO OPT OUT OF THE RELEASES.
4. REVIEW THE CERTIFICATIONS CONTAINED IN ITEMS 4 AND 5 AND COMPLETE ITEMS 4 AND 5.
5. SIGN THE BALLOT.
6. RETURN THE ORIGINAL SIGNED BALLOT BY FIRST CLASS MAIL IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE, OVERNIGHT COURIER, HAND DELIVERY, OR THROUGH THE E-BALLOT PORTAL AVAILABLE THROUGH THE DEBTORS' WEBSITE MAINTAINED BY VERITA, SO THAT IT IS ACTUALLY RECEIVED BY VERITA ON OR BEFORE THE VOTING DEADLINE.
7. YOU MUST VOTE THE FULL AMOUNT OF THE CLAIM COVERED BY THIS BALLOT EITHER TO ACCEPT OR TO REJECT THE PLAN. YOU MAY NOT SPLIT YOUR VOTE. ANY EXECUTED BALLOT THAT PARTIALLY ACCEPTS AND PARTIALLY REJECTS THE PLAN WILL NOT BE COUNTED.

8. ANY EXECUTED BALLOT RECEIVED THAT (A) DOES NOT INDICATE EITHER AN ACCEPTANCE OR REJECTION OF THE PLAN OR (B) INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.
9. ANY BALLOT RECEIVED THAT IS ILLEGIBLE OR INCOMPLETE WILL NOT BE COUNTED.

**VOTING INSTRUCTIONS FOR COMPLETING THE BALLOT FOR HOLDERS OF
CLASS 3 CLAIMS**

1. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **Please read the Disclosure Statement and Plan carefully before completing this Ballot.**
2. The Plan will be accepted by Class 3 if it is accepted by the holders of two-thirds in amount and more than one-half in number of Claims in Class 3 that actually vote on the Disclosure Statement and Plan. If the Disclosure Statement and Plan is confirmed by the Bankruptcy Court, all holders of Claims against and Interests in the Debtors (including those holders of Claims who abstain from voting or vote to reject the Plan, and those holders of Claims who are not entitled to vote on the Disclosure Statement and Plan) will be bound by the confirmed Disclosure Statement and Plan and the transactions contemplated thereby.

3. Verita's "E-Ballot Portal" is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by telecopy, facsimile, email, or other electronic means of transmission will not be counted. If voting online, to have your vote counted, you must electronically complete, sign, and submit the electronic Ballot by utilizing the E-Ballot Portal on Verita's website. Your Ballot must be received by Verita no later than the Voting Deadline, unless such time is extended by the Debtors. Please visit veritaglobal.net/MolecularTemplates. Click on the "Submit Electronic Ballot" section of the Debtors' website and follow the directions to submit your E-Ballot. If you choose to submit your Ballot via Verita's E-Ballot Portal, you should not also return a hard copy of your Ballot.

HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PORTAL.

If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage-prepaid envelope or by first-class mail, hand delivery or overnight courier:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email Verita and provide the anticipated date and time of your delivery.

Ballots will not be accepted by telecopy, facsimile, email, or other electronic means of transmission, other than via the E-Ballot Portal.

4. Complete, sign, and return this Ballot to Verita so that it is actually received by Verita by no later than **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**, the Voting Deadline, unless such time is extended in writing by the Debtors.

5. To properly complete this Ballot, you must follow the procedures described below:
- a. If you hold a Claim in Class 3, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
 - b. Your vote will be counted in determining acceptance or rejection of the Plan only if you complete, sign, and return this Ballot;
 - c. If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and, if requested, submit satisfactory evidence of your authority to so act (*e.g.*, a power of attorney or a certified copy of board resolutions authorizing you to so act);
 - d. Provide your name and mailing address on your Ballot;
 - e. Sign and date the Ballot, and provide the remaining information requested; and
 - f. Return the Ballot as indicated in paragraph 3 of these voting instructions, by first class mail with the enclosed pre-addressed postage-paid envelope, by overnight courier, or by hand delivery to Verita, or through Verita's E-Ballot Portal.

IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, DID NOT RECEIVE AN ELECTRONIC COPY OF THE DISCLOSURE STATEMENT AND THE PLAN, OR NEED PHYSICAL COPIES OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE DEBTORS' VOTING AGENT, VERITA, MOLECULAR TEMPLATES, INC. C/O VERITA GLOBAL 222 N. PACIFIC COAST HIGHWAY, STE. 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.NET; OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

PLEASE DO NOT DIRECT ANY INQUIRIES TO THE COURT.

PLEASE COMPLETE THE FOLLOWING:

Item 1. Amount of Class 3 Claim. The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the holder (or authorized signatory for a holder) of a Class 3 Claim, without regard to any accrued but unpaid interest.

Amount of Class 3 Claim: ³ \$ _____

Item 2. Vote on the Disclosure Statement and Plan. The holder of a Claim in Class 3 identified in Item 1 hereby votes to:

Check one box only:

☐ Accept the Disclosure Statement and Plan

☐ Reject the Disclosure Statement and Plan

Item 3. Releases. If the undersigned Holder of a Claim in Class 3 set forth in Item 1: (i) did not vote to accept or reject the Disclosure Statement and Plan as set forth in Item 2 or (ii) voted to accept or reject the Disclosure Statement and Plan as set forth in Item 2, and elects to opt out of

³ For voting purposes only, subject to tabulation rules.

the releases set forth in Section 10 of the Disclosure Statement and Plan, it must check the box below.

Regardless of whether you elect to opt out of the Release provisions in the Plan, your recovery under the Plan remains unaffected.

The undersigned holder of a Claim in Class 3 set forth in Item 1 elects to:

☐ Opt Out of the Releases by Holders of Claims.

Section 10 of the Disclosure Statement and Plan contains the following Release provisions:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁴ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁵

⁴ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

⁵ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan

is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁶ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other

⁶ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Item 4. Acknowledgements and Certification. By signing this Ballot, the undersigned acknowledges the following: (a) it has been provided with a copy of the Disclosure Statement and the Plan, including all exhibits thereto; (b) the Debtors' solicitation of votes is subject to all terms and conditions set forth in the Plan, the Disclosure Statement Order, and the procedures for the solicitation of votes to accept or reject the Plan contained therein; (c) it is the holder of a Claim in Class 3 identified in Item 1 above as of **May 12, 2025**; and (d) it has full power and authority to vote to accept or reject the Plan and exercise elections with respect thereto.

Print or Type Name of Claimant:	
Signature:	
Name of Signatory (if different than Claimant) (please print):	
If by Authorized Agent, Title of Agent:	
Street Address:	

City, State, and Zip Code:	
Telephone Number:	
Email Address:	
Date Completed:	

This Ballot shall not constitute or be deemed a Proof of Claim, an assertion of a Claim, or the allowance of a Claim.

PLEASE PROMPTLY RETURN YOUR COMPLETED BALLOT.

BALLOTS MAY BE SUBMITTED VIA THE E-BALLOT PORTAL, IN THE RETURN ENVELOPE PROVIDED, OR AS DIRECTED IN ITEM 3 OF THE INSTRUCTIONS.

**IN ORDER TO COUNT, YOUR COMPLETED BALLOT MUST
BE RECEIVED BY THE VOTING DEADLINE, WHICH IS
JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME).**

Exhibit 3

**Class 4
(General Unsecured Claims)**

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the Debtors' Disclosure Statement and Plan accompanying this Ballot.¹

Please note that, even if you intend to vote to reject the Debtors' Disclosure Statement and Plan, you must still read, complete, and execute this entire Ballot.

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.²

Chapter 11

Case No. 25-____ (____)

(Jointly Administered)

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
CHAPTER 11 PLAN PROPOSED BY THE DEBTORS**

Class 4 (General Unsecured Claims)

This ballot (the "Ballot") is sent to you to solicit your vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. •] (as may be amended, modified, or supplemented, the "Disclosure Statement and Plan") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"). The Disclosure Statement and Plan contains disclosures explaining the Debtors' Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the "Court") [D.I. •] (the "Interim Approval and Procedures Order"). You should review the Disclosure Statement and Plan before you vote, and you may wish to seek legal advice concerning the

¹ All capitalized terms used but not otherwise defined herein or in the enclosed voting instructions shall have the meanings ascribed to them in the Disclosure Statement and Plan, as applicable.

² 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.

Disclosure Statement and the Plan and your classification and treatment under the Disclosure Statement and Plan.

The interim approval and procedures order is included in the Solicitation Package accompanying this Ballot. You may also obtain copies from Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”) free of charge (a) at the following website maintained by Verita: veritaglobal.net/MolecularTemplates, or (b) upon request to Verita (x) in writing to Molecular Templates, Inc., c/o , Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (y) by email at veritaglobal.com/MolecularTemplates; or (z) by telephone at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) . You may also obtain a copy of such documents for a fee via PACER at <http://www.ecf.deb.uscourts.gov>.

VOTING DEADLINE: JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE “VOTING DEADLINE”)

For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is actually received by the Debtors’ Voting Agent, Verita, by no later than June 24, 2025, at 4:00 p.m. (prevailing Eastern Time), unless such time is extended in writing by the Debtors. Please submit a Ballot with your vote in the envelope provided or by one of the following methods:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If you would like to coordinate hand delivery of your Ballot, please email MolecularTemplatesInfo@veritaglobal.com and provide the anticipated date and time of your delivery.

If by Electronic, Online Submission:

Visit the Debtors’ restructuring website at: veritaglobal.net/MolecularTemplates, click on the “E-Ballot” button below the “Submit Electronic Ballot” section on the of the landing page, and follow the directions to submit your Ballot online. If you choose to submit your Ballot via Verita’s E-Ballot system (the “E-Ballot Portal”), you should not also return a hard copy of your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

“E-Balloting” is the sole manner in which Ballots will be accepted via

electronic or online transmission. Ballots submitted by facsimile or email will not be counted.

**BALLOTS WILL NOT BE ACCEPTED BY TELECOPY, FACSIMILE, EMAIL, OR
OTHER ELECTRONIC MEANS OF TRANSMISSION.**

If your Ballot is not received by Verita on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtors as noted above, your vote will not be counted.

Your receipt of this Ballot does not signify that your Claim(s) has been or will be allowed. The Debtors reserve all rights to dispute such Claim(s).

HOW TO VOTE (AS MORE FULLY SET FORTH IN THE ATTACHED VOTING INSTRUCTIONS):

1. COMPLETE ITEM 1.
2. COMPLETE ITEM 2.
3. REVIEW THE RELEASES SET FORTH IN ITEM 3 AND ELECT WHETHER TO OPT OUT OF THE RELEASES.
4. REVIEW THE CERTIFICATIONS CONTAINED IN ITEMS 4 AND 5 AND COMPLETE ITEMS 4 AND 5.
5. SIGN THE BALLOT.
6. RETURN THE ORIGINAL SIGNED BALLOT BY FIRST CLASS MAIL IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE, OVERNIGHT COURIER, HAND DELIVERY, OR THROUGH THE E-BALLOT PORTAL AVAILABLE THROUGH THE DEBTORS' WEBSITE MAINTAINED BY VERITA, SO THAT IT IS ACTUALLY RECEIVED BY VERITA ON OR BEFORE THE VOTING DEADLINE.
7. YOU MUST VOTE THE FULL AMOUNT OF THE CLAIM COVERED BY THIS BALLOT EITHER TO ACCEPT OR TO REJECT THE PLAN. YOU MAY NOT SPLIT YOUR VOTE. ANY EXECUTED BALLOT THAT PARTIALLY ACCEPTS AND PARTIALLY REJECTS THE PLAN WILL NOT BE COUNTED.

8. ANY EXECUTED BALLOT RECEIVED THAT (A) DOES NOT INDICATE EITHER AN ACCEPTANCE OR REJECTION OF THE PLAN OR (B) INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.
9. ANY BALLOT RECEIVED THAT IS ILLEGIBLE OR INCOMPLETE WILL NOT BE COUNTED.

**VOTING INSTRUCTIONS FOR COMPLETING THE BALLOT FOR HOLDERS OF
CLASS 4 CLAIMS**

6. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **Please read the Disclosure Statement and Plan carefully before completing this Ballot.**
7. The Plan will be accepted by Class 4, respectively, if it is accepted by the holders of two-thirds in amount and more than one-half in number of Claims in Class 4, respectively, that actually vote on the Disclosure Statement and Plan. If the Disclosure Statement and Plan is confirmed by the Bankruptcy Court, all holders of Claims against and Interests in the Debtors (including those holders of Claims who abstain from voting or vote to reject the Plan, and those holders of Claims who are not entitled to vote on the Disclosure Statement and Plan) will be bound by the confirmed Disclosure Statement and Plan and the transactions contemplated thereby.

8. Verita's "E-Ballot Portal" is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by telecopy, facsimile, email, or other electronic means of transmission will not be counted. If voting online, to have your vote counted, you must electronically complete, sign, and submit the electronic Ballot by utilizing the E-Ballot Portal on Verita's website. Your Ballot must be received by Verita no later than the Voting Deadline, unless such time is extended by the Debtors. Please visit veritaglobal.net/MolecularTemplates. Click on the "Submit Electronic Ballot" section of the Debtors' website and follow the directions to submit your E-Ballot. If you choose to submit your Ballot via Verita's E-Ballot Portal, you should not also return a hard copy of your Ballot.

HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PORTAL.

If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage-prepaid envelope or by first-class mail, hand delivery or overnight courier:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email Verita and provide the anticipated date and time of your delivery.

Ballots will not be accepted by telecopy, facsimile, email, or other electronic means of transmission, other than via the E-Ballot Portal.

9. Complete, sign, and return this Ballot to Verita so that it is actually received by Verita by no later than **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**, the Voting Deadline, unless such time is extended in writing by the Debtors.

10. To properly complete this Ballot, you must follow the procedures described below:

- a. If you hold a Claim in Class 4, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
- b. Your vote will be counted in determining acceptance or rejection of the Plan only if you complete, sign, and return this Ballot;
- c. If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and, if requested, submit satisfactory evidence of your authority to so act (*e.g.*, a power of attorney or a certified copy of board resolutions authorizing you to so act);
- d. Provide your name and mailing address on your Ballot;
- e. Sign and date the Ballot, and provide the remaining information requested; and
- f. Return the Ballot as indicated in paragraph 3 of these voting instructions, by first class mail with the enclosed pre-addressed postage-paid envelope, by overnight courier, or by hand delivery to Verita, or through Verita's E-Ballot Portal.

IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, DID NOT RECEIVE AN ELECTRONIC COPY OF THE DISCLOSURE STATEMENT AND THE PLAN, OR NEED PHYSICAL COPIES OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE DEBTORS' VOTING AGENT, VERITA, MOLECULAR TEMPLATES, INC. C/O VERITA GLOBAL 222 N. PACIFIC COAST HIGHWAY, STE. 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.NET; OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

PLEASE DO NOT DIRECT ANY INQUIRIES TO THE COURT.

PLEASE COMPLETE THE FOLLOWING:

Item 1. Amount of Class 4 Claim. The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the holder (or authorized signatory for a holder) of a Class 4 Claim, without regard to any accrued but unpaid interest.

Amount of Class 4 Claim: ³ \$ _____

Item 2. Vote on the Disclosure Statement and Plan. The holder of a Claim in Class 4 identified in Item 1 hereby votes to:

- Check one box only:**
- ☐ Accept the Disclosure Statement and Plan
- ☐ Reject the Disclosure Statement and Plan

Item 3. Releases. If the undersigned Holder of a Claim in Class 4 set forth in Item 1: (i) did not vote to accept or reject the Disclosure Statement and Plan as set forth in Item 2 or (ii) voted to accept or reject the Disclosure Statement and Plan as set forth in Item 2, and elects to opt out of

³ For voting purposes only, subject to tabulation rules.

the releases set forth in Section 10 of the Disclosure Statement and Plan, it must check the box below.

Regardless of whether you elect to opt out of the Release provisions in the Plan, your recovery under the Plan remains unaffected.

The undersigned holder of a Claim in Class 4 set forth in Item 1 elects to:

☐ Opt Out of the Releases by Holders of Claims.

Section 10 of the Disclosure Statement and Plan contains the following Release provisions:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁴ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁵

⁴ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

⁵ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan

is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁶ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other

⁶ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Item 4. Acknowledgements and Certification. By signing this Ballot, the undersigned acknowledges the following: (a) it has been provided with a copy of the Disclosure Statement and the Plan, including all exhibits thereto; (b) the Debtors' solicitation of votes is subject to all terms and conditions set forth in the Plan, the Disclosure Statement Order, and the procedures for the solicitation of votes to accept or reject the Plan contained therein; (c) it is the holder of a Claim in Class 4 identified in Item 1 above as of **May 12, 2025**; and (d) it has full power and authority to vote to accept or reject the Plan and exercise elections with respect thereto.

Print or Type Name of Claimant:	
Signature:	
Name of Signatory (if different than Claimant) (please print):	
If by Authorized Agent, Title of Agent:	
Street Address:	

City, State, and Zip Code:	
Telephone Number:	
Email Address:	
Date Completed:	

This Ballot shall not constitute or be deemed a Proof of Claim, an assertion of a Claim, or the allowance of a Claim.

PLEASE PROMPTLY RETURN YOUR COMPLETED BALLOT.

BALLOTS MAY BE SUBMITTED VIA THE E-BALLOT PORTAL, IN THE RETURN ENVELOPE PROVIDED, OR AS DIRECTED IN ITEM 3 OF THE INSTRUCTIONS.

**IN ORDER TO COUNT, YOUR COMPLETED BALLOT MUST
BE RECEIVED BY THE VOTING DEADLINE, WHICH IS
JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME).**

Exhibit 4

Notice of Non-Voting Status

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND CONFIRMATION HEARING

On April 21, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. ●] (as may be amended, modified, or supplemented, the “Disclosure Statement and Plan”).² The Disclosure Statement and Plan explains the Debtors’ Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the “Court”) [D.I. ●] (the “Interim Approval and Procedures Order”) for use by the Debtors in soliciting acceptances or rejections to the Disclosure Statement and Plan from Holders of Impaired Claims entitled to receive Distributions under the Disclosure Statement and Plan.

UNDER THE TERMS OF THE DISCLOSURE STATEMENT AND PLAN, YOUR CLAIM(S) AGAINST AND/OR INTEREST(S) IN THE DEBTORS IS (ARE) NOT ENTITLED TO VOTE ON THE PLAN. **CLAIMS IN CLASSES 1 and 2 ARE UNIMPAIRED AND DEEMED TO ACCEPT THE PLAN. CLAIMS IN 5 and 6 ARE IMPAIRED AND DEEMED TO REJECT THE PLAN.** IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM OR INTEREST YOU SHOULD CONTACT VERITA GLOBAL (THE “VOTING AGENT”) BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.COM OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL).

YOU WILL NOT BE SERVED WITH A COPY OF THE INTERIM APPROVAL AND PROCEDURES ORDER OR THE DISCLOSURE STATEMENT AND PLAN. If you wish to review copies of the Interim Approval and Procedures Order or the Disclosure Statement and Plan, you may obtain copies free of charge at the website maintained by the Voting Agent at veritaglobal.net/MolecularTemplates or by contacting the Voting Agent at the aforementioned email address and telephone numbers.

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.

² Capitalized terms used but not otherwise defined shall have the meanings ascribed to them in the Disclosure Statement and Plan.

If you wish to challenge the Debtors' classification of your claim, you must file a motion for an order temporarily allowing your Claim in a different classification or amount for purposes of voting to accept or reject the Disclosure Statement and Plan and serve such motion on the Debtors so that it is received by **June 10, 2025 at 4:00 p.m. (Eastern Time)**.

PLEASE TAKE FURTHER NOTICE THAT EXHIBIT I ATTACHED HERETO SETS FORTH THE INJUNCTION, EXCULPATION AND RELEASE PROVISIONS SET FORTH IN SECTION 10 OF THE DISCLOSURE STATEMENT AND PLAN.

PLEASE TAKE FURTHER NOTICE THAT, UPON CONFIRMATION OF THE DISCLOSURE STATEMENT AND PLAN, ANY HOLDER OF A CLAIM IN A NON-VOTING CLASS DEEMED TO ACCEPT THE PLAN WILL BE DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS SET FORTH IN ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN, AS PROVIDED IN EXHIBIT 1 HERETO, UNLESS SUCH PARTY COMPLETES THE OPT OUT ELECTION FORM ENCLOSED WITH THIS NOTICE AND RETURNS THE COMPLETED AND SIGNED OPT-OUT ELECTION FORM TO THE VOTING AGENT IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED THEREIN BY 4:00 P.M. (PREVAILING EASTERN TIME) ON JUNE 24, 2025.

A hearing (the "Confirmation Hearing") to consider (a) final approval of the Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Disclosure Statement and Plan will be held before the Honorable Brendan L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Wilmington, Delaware 19801, on **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or any continued hearing or as indicated in any notice filed with the Court on the docket in the Chapter 11 Cases.

Objections to confirmation of the Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Disclosure Statement and Plan, if any, must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of such objection; and (d) be filed with the Court and served on the Notice Parties³ so as to be received no later than **4:00 p.m. (prevailing Eastern Time) on June 27, 2025**. Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court.

³ The Notice Parties are: (a) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov), and (c) counsel to K2 Health Ventures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com).

A table summarizing the key dates described in this notice is included below for ease of reference:

Proposed Timetable⁴	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 27, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

[Signatures to follow.]

⁴ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

Dated: [●], 2025
Wilmington, Delaware

Respectfully submitted,

/s/

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

Eric D. Schwartz (No. 3134)

Andrew R. Remming (No. 5120)

Austin T. Park (No. 7247)

Jake A. Rauchberg (No. 7444)

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apark@morrisnichols.com

jrauchberg@morrisnichols.com

Counsel to the Debtors and Debtors in Possession

Exhibit I

Injunction, Exculpation and Release Provisions

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party¹ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party² is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising,

¹ “Exculpated Parties” means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors’ directors and officers that have served on or after the Petition Date; (iii) the Debtors’ attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

² “Released Party” means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,³ in exchange

³ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking

for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Exhibit 5

Opt Out Election Form

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

OPT-OUT ELECTION FORM

You are receiving this opt-out election form (this “Opt Out Election Form”) because you are or may be a Holder of one or more Claims in Classes 1 and 2 under the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliate Debtor* [D.I. 25] (as amended, supplemented or otherwise modified from time to time, according to its terms, the “Disclosure Statement and Plan”).² Holders of Claims in Classes 1 and 2 are unimpaired and therefore deemed to have accepted the Disclosure Statement and Plan pursuant to section 1126(f) of the Bankruptcy Code. This Opt Out Election Form does not constitute a ballot to vote to accept or reject the Disclosure Statement and Plan.

As of the Effective Date of the Plan, certain release, injunction and exculpation provisions set forth in the Disclosure Statement and Plan will become effective, including a release by holders of Claims as set forth in Section 10 of the Disclosure Statement and Plan (the “Releases by Holders of Claims”). **These provisions are attached as Schedule A to this form.** You may choose to opt out of the Release by Holders of Claims set forth in Section 10 of the Disclosure Statement and Plan by following the instructions set forth in this Opt Out Election Form.

IF YOU WISH TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE X OF THE PLAN:

(1) PLEASE COMPLETE, SIGN, AND DATE THIS OPT OUT ELECTION FORM AND RETURN IT TO VERITA GLOBAL IN THE PREPAID, PRE-ADDRESSED BUSINESS REPLY ENVELOPE PROVIDED OR BY FIRST-CLASS MAIL, OVERNIGHT OR HAND DELIVERY TO:

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.

² All capitalized terms not described herein shall have the meaning ascribed to them in the Disclosure Statement and Plan.

**Molecular Templates, Inc.
Ballot Processing Center
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

(to arrange hand delivery of your Opt Out Election Form, please send an email to Verita at MolecularTemplatesInfo@veritaglobal.com (with “Molecular Templates Solicitation Ballot Delivery” in the subject line) at least 24 hours before arrival at the Verita address above and provide the expected date and time of delivery)

OR

(2) SUBMIT YOUR CUSTOMIZED, ELECTRONIC OPT OUT ELECTION FORM VIA THE CLAIMS AND BALLOTING AGENT’S ONLINE PORTAL AS FOLLOWS:

Please visit the Debtors’ restructuring website at <https://veritaglobal.net/moleculartemplates/>. Click on the “Submit E-Ballot” section of the website and follow the directions to submit the electronic version of your Opt Out Election Form. If you choose to submit your Opt Out Election Form via the Claims and Balloting Agent’s online E-Ballot portal, you should not also return a hard copy of your Opt-Out Election Form.

IMPORTANT NOTE: You will need the following information to retrieve and submit the customized electronic version of your Opt-Out Election Form:

Unique Opt-Out ID#: _____

The online E-Ballot portal is the sole manner in which your Opt-Out Election Form will be accepted via electronic or online transmission. Opt-Out Election Forms submitted by facsimile or email will not be counted.

THIS OPT-OUT ELECTION FORM MUST BE ACTUALLY RECEIVED, REGARDLESS OF THE METHOD OF SUBMISSION, BY THE CLAIMS AND BALLOTING AGENT ON OR BEFORE THE VOTING DEADLINE OF JUNE 24, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “RELEASE OPT-OUT DEADLINE”). IF THIS OPT-OUT ELECTION FORM IS RECEIVED AFTER THE RELEASE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED BY THE CLAIMS AND BALLOTING AGENT AND YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE SET FORTH IN SECTION 10 OF THE DISCLOSURE STATEMENT AND PLAN.

IF YOU HAVE QUESTIONS ABOUT THE COMPLETION OR SUBMISSION OF THIS OPT OUT ELECTION FORM PLEASE CONTACT THE CLAIMS AND BALLOTING AGENT BY WRITING TO MOLECULAR TEMPLATES, INC. BALLOT PROCESSING CENTER, C/O VERITA GLOBAL, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.COM WITH A REFERENCE TO

“MOLECULAR TEMPLATES, INC.” IN THE SUBJECT LINE; OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL)

PLEASE COMPLETE THE FOLLOWING:

Item 1. Opt Out for Releases by Holders of Claims. By checking this box, the undersigned Holder of a Claim in Classes 1 and 2

- ☐ **Elects not to grant (and therefore OPTS OUT OF) the Releases by Holders of Claims contained in Section 10 of the Disclosure Statement and Plan (which is copied on Schedule A hereto).**

PLEASE BE ADVISED THAT BY CHECKING THE BOX ABOVE YOU ELECT NOT TO GRANT THE RELEASES BY HOLDERS OF CLAIMS AGAINST EACH PARTY THAT IS A “RELEASED PARTY” AS THAT TERM IS DEFINED IN THE PLAN. YOU MUST AFFIRMATIVELY CHECK THE BOX ABOVE IN ORDER TO OPT OUT OF THE RELEASES BY HOLDERS OF CLAIMS.

Item 2. Certifications. By signing this Opt Out Election Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- a. the undersigned is either (i) the Holder of Claims as set forth above or (ii) an authorized signatory for an entity that is the Holder of the Claims forth above;
- b. the undersigned has submitted the same election concerning the releases with respect to all Claims in a single Class as set forth above; and
- c. no other Opt-Out Election Form with respect to the Holder’s Claims have been completed or, if any other Opt Out Election Forms have been submitted with respect to such Claims, then any such Opt Out Election Forms are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than the Holder)
Title:	_____
Address:	_____

Telephone	_____
Number:	_____
Email:	_____
Date Completed:	_____

Schedule A**Injunction, Exculpation and Release Provisions****10.4 Injunctions.**

From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party³ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁴ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf

³ “Exculpated Parties” means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors’ directors and officers that have served on or after the Petition Date; (iii) the Debtors’ attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

⁴ “Released Party” means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁵ in exchange

⁵ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan.

for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Exhibit B

Redline

Exhibit A
~~Proposed Order~~

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

In re

MOLECULAR TEMPLATES, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**ORDER (I) APPROVING THE COMBINED DISCLOSURE STATEMENT
AND CHAPTER 11 PLAN OF REORGANIZATION ON AN INTERIM BASIS;
(II) ESTABLISHING SOLICITATION AND TABULATION PROCEDURES;
(III) APPROVING THE FORM OF BALLOTS AND SOLICITATION MATERIALS;
(IV) ESTABLISHING THE VOTING RECORD DATE; (V) FIXING THE DATE, TIME,
AND PLACE FOR THE CONFIRMATION HEARING AND THE DEADLINE FOR
FILING OBJECTIONS THERETO; AND (VI) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the Debtors for entry of an order: (i) approving the Disclosure Statement and Plan on an interim basis; (ii) establishing procedures for the solicitation and tabulation of votes to accept or reject the Disclosure Statement and Plan; (iii) approving the form of ballots and solicitation materials; (iv) establishing a voting record date; (v) fixing the date, time, and place for the Confirmation Hearing and the deadline for filing objections related thereto; and (vi) granting related relief; and sufficient cause appearing therefor,

THE COURT HEREBY FINDS AS FOLLOWS:

A. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*, dated as of February 29, 2012.

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.

² Capitalized terms used but not otherwise defined shall have the meanings ascribed to such terms in the Motion or Disclosure Statement and Plan, as applicable.

B. Consideration of the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

C. This Court may, consistent with Article III of the United States Constitution, issue a final order in connection with the Motion.

D. Venue of the proceeding and the Motion in this District is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. The relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest.

F. The notice of the Motion constitutes good and sufficient notice to all interested parties and complies with Bankruptcy Rules 2002 and 3017, and no other or further notice need be provided.

G. The form of Ballots attached hereto as **Exhibit 2** and **Exhibit 3** (each a "Ballot" and collectively, the "Ballots"): (i) is consistent with Official Form No. 14; (ii) adequately addresses the particular needs of these Chapter 11 Cases; (iii) is appropriate for Holders of Claims in Classes 3 and 4 of the Plan (the "Voting Classes"); and (iv) complies with Bankruptcy Rule 3017(d).

H. The Ballots need not be provided to Holders of Claims or Interests in Classes 1, 2, 5 and 6 (collectively, the "Non-Voting Classes"), as such Non-Voting Classes are either (i) unimpaired and are conclusively presumed to have accepted the Disclosure Statement and Plan in accordance with section 1126(f) of the Bankruptcy Code or (ii) impaired but will neither retain nor receive any property under the Disclosure Statement and Plan and, thus, are conclusively deemed to have rejected the Disclosure Statement and Plan under section 1126(g) of the Bankruptcy Code.

I. The period during which the Debtors may solicit votes to accept or reject the Disclosure Statement and Plan, as established by this Order, provides sufficient time for the Holders of Claims in the Voting Classes to make an informed decision to accept or reject the Disclosure Statement and Plan and submit a Ballot in a timely fashion, and the solicitation provided by this Order is consistent with section 1126 of the Bankruptcy Code.

J. The Tabulation Procedures (defined below) for the solicitation and tabulation of votes to accept or reject the Disclosure Statement and Plan, as approved herein, provide a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

K. The contents of the Solicitation Packages and the procedures for providing notice of the Confirmation Hearing and the other matters set forth in the Confirmation Hearing Notice, under the circumstances, constitute sufficient notice to all interested parties in accordance with Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Disclosure Statement and Plan is approved on an interim basis as containing adequate information for solicitation purposes under sections 105 and 1125 of the Bankruptcy Code, Bankruptcy Rule 3017, and Local Rule 3017-2. Any objections to the adequacy of information contained in the Disclosure Statement on a final basis are expressly reserved for consideration at the Confirmation Hearing, unless overruled on the record at the hearing to approve the Disclosure Statement and Plan on an interim basis, if applicable.
3. The Bankruptcy Court shall conduct the Confirmation Hearing for (i) final approval of the Disclosure Statement and Plan as containing adequate information and (ii)

confirmation of the Disclosure Statement and Plan. The Confirmation Hearing is hereby scheduled for **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than by (a) announcing any adjourned date at the Confirmation Hearing (or any continued hearing) or (b) filing a notice on the docket of these Chapter 11 Cases.

4. The following dates and deadlines are hereby approved:

Proposed Timetable³	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 2427, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

³ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

5. The Confirmation Hearing Notice, in substantially the form attached hereto as **Exhibit 5**, is approved.

6. The Ballots, substantially in the form attached hereto as **Exhibits 2 and 3**, are approved.

7. The notice to be provided to Holders of Claims and Interests in the Non-Voting Classes, in substantially the form attached hereto as **Exhibit 4** (the “Notice of Non-Voting Status”), is approved.

8. The form to opt out of the Releases set forth in Section 10 of the Disclosure Statement and Plan to be provided to the Holders of Claims in the Non-Voting Classes, in substantially the form attached hereto as **Exhibit 5** (the “Opt Out Election Form”) is approved.

9. Pursuant to Bankruptcy Rule 3017(d), **May 12, 2025** shall be the record date for purposes of determining which Holders of Claims are entitled to receive Solicitation Packages and vote on the Disclosure Statement and Plan (the “Record Date”). For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

10. With respect to any transferred Claim, the transferee shall only be entitled to receive and cast a Ballot on account of such transferred Claim if: (a) all actions necessary to effect the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Record Date (including, without limitation, the passage of any applicable objection period) or (b) the transferee files, no later than the Record Date, (i) the documentation required by Bankruptcy

Rule 3001(e) to evidence the transfer, and (ii) a sworn statement of the transferor supporting the validity of the transfer.

11. On or prior to the date that is four (4) business days following entry of this Order (the “Solicitation Deadline”), the Voting Agent shall serve, by first class mail, the Solicitation Packages to Holders of Claims in the Voting Classes. The Solicitation Packages shall contain copies of: (a) the Confirmation Hearing Notice; (b) the Disclosure Statement and Plan, with all exhibits thereto; (c) this Order, without exhibits; (c) the Ballot; and (d) a pre-paid, pre-addressed return envelope.⁴ Further, on or prior to the Solicitation Deadline, the Voting Agent shall serve, by first class mail, the Notice of Non-Voting Status to Holders of Claims or Interests in the Non-Voting Classes; provided that, for the avoidance of doubt, for the Debtors’ non-direct public equity holders which hold their shares through applicable third party banks, brokers and nominees, the Debtors will provide reasonable notice to public equity security holders of the Notice of Non-Voting Status, with such reasonable notice consisting of electronic notice via DTC’s LENS platform and email service (where available) as well as hard copy to the applicable banks, brokers and nominees pursuant to Bankruptcy Rule 2002(d). The Debtors shall not be required to distribute Solicitation Packages to (a) the Holders of Claims or Interests in the Non-Voting Classes and (b) those persons or entities listed at addresses for which previous mailings have been returned as undeliverable unless the Debtors receive written notice of accurate addresses for such persons or entities prior to the Voting Record Date. The Debtors and Voting Agent are also not required to conduct any additional research for updated addresses

⁴ The Disclosure Statement and Plan and this Order will be provided in pdf format on a flash drive or in paper format, and all other documents will be provided in paper format.

based on undeliverable Solicitation Packages (including undeliverable Ballots) or Confirmation Hearing Notices.

12. On or prior to the Solicitation Deadline, the Voting Agent shall serve, by first class mail, the Confirmation Hearing Notice to the following parties, to the extent such parties are not otherwise entitled to receive a Solicitation Package: (a) all persons or entities that have filed, or are deemed to have filed a Proof of Claim or request for allowance of Claim as of the Record Date; (b) all persons or entities listed on the Schedules as holding a Claim; (c) the Securities and Exchange Commission and any regulatory agencies with oversight authority of the Debtors; (d) the Internal Revenue Service; (e) the United States Attorney's Office for the District of Delaware; (f) other known Holders of Claims and Interests; (g) all entities known to the Debtors to hold or assert a lien or other interest in the Debtors' property; and (h) any other parties that have requested notice pursuant to Bankruptcy Rule 2002. For the avoidance of doubt, for the Debtors' non-direct public equity holders which hold their shares through applicable third party banks, brokers and nominees, the Debtors will provide reasonable notice to public equity security holders of the Confirmation Hearing Notice, with such reasonable notice consisting of electronic notice via DTC's LENS platform and email service (where available) as well as hard copy to the applicable banks, brokers and nominees pursuant to Bankruptcy Rule 2002(d).

13. To be counted as a vote to accept or reject the Disclosure Statement and Plan, a Ballot must be properly executed, completed, and delivered to the Voting Agent in accordance with the instructions on the Ballot so that it is actually received no later than **4:00 p.m. (prevailing Eastern Time) on June 24, 2025** (the "Voting Deadline").

14. The following procedures shall be used in tabulating the votes to accept or reject the Disclosure Statement and Plan (the “Tabulation Procedures”). Each Holder of a Claim in the Voting Classes shall be entitled to vote the amount of its Claim as of the Record Date. Solely for purposes of voting on the Disclosure Statement and Plan, and not for the purpose of making Distributions on account of a Claim, and without prejudice to the rights of the Debtors or any other proper party in interest in any other context, including claims objections and adversary proceedings, with respect to all Holders of Claims in the Voting Classes against the Debtors, the temporarily allowed amount of a Claim used to tabulate acceptance or rejection of the Plan should be as follows:

- a. Unless otherwise provided in these Tabulation Procedures, a Claim will be deemed temporarily allowed for voting purposes only in an amount equal to (i) the liquidated, non-contingent, undisputed amount of such Claim as set forth in the Debtors’ Schedules of Assets and Liabilities (including all amendments thereto, the “Schedules”) if no Proof of Claim has been timely filed in respect of such Claim; or (ii) if a Proof of Claim has been timely filed in respect of such Claim, the liquidated, non-contingent amount set forth in such Proof of Claim.
- b. If a Claim is deemed allowed by the Disclosure Statement and Plan, an order of the Court, or a written agreement between the holder of a Claim and the Debtors, such Claim will be temporarily allowed for voting purposes in the deemed allowed amount set forth therein.
- c. If a Claim has been estimated or otherwise allowed for voting purposes by order of the Court, such Claim will be temporarily allowed in the amount so estimated or allowed by the Court for voting purposes only, and not for purposes of allowance or distribution (unless otherwise specified in such order).
- d. If a Claim for which no Proof of Claim has been timely filed is listed on the Schedules, but is listed as contingent, unliquidated, or disputed, or if no Claim amount is specified, such Claim shall be disallowed for voting purposes only; provided, however, if the applicable bar date has not yet passed, such Claim will be entitled to vote in the amount of \$1.00.
- e. If a Claim for which a Proof of Claim has been timely filed has not been disallowed and is not subject to a pending objection or adversary proceeding as of the Voting Record Date, is for unknown or undetermined amounts, or is wholly unliquidated or contingent (as determined on the face of the Claim or after a reasonable review of the supporting documentation by Verita) and such Claim has

not been Allowed, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, in the amount of \$1.00.

f. Proofs of Claim filed in the amount of \$0.00 will not be entitled to vote.

g. If the Debtors have served an objection or request for estimation as to a Claim by no later than June 17, 2025, such Claim will be temporarily disallowed for voting purposes only and not for purposes of allowance or distribution, except to the extent and manner as set forth in such objection, or as ordered by the Court before the Voting Deadline.

h. If the holder of a Claim identifies a Claim amount on its Ballot that is different than the amount otherwise calculated in accordance with the Voting Procedures, the Claim will be temporarily allowed for voting purposes in the lesser of the two amounts.

i. If a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date, and the original Proof of Claim is not subject to an objection or motion to estimate such claim, the later filed amending Claim shall be entitled to vote in a manner consistent with these Tabulation Procedures, and the earlier filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date shall not be considered for purposes of these Tabulation Procedures.

j. Except as otherwise ordered by the Court, any Ballots received after the Voting Deadline will not be counted absent the consent of the Debtors (in their sole discretion); provided that any Ballot accepted after the Voting Deadlines shall be reflected in the Voting Declaration.

k. Any Ballot that does not indicate an acceptance or rejection of the Disclosure Statement and Plan, or that indicates both an acceptance and rejection of the Disclosure Statement and Plan, will not be counted. Ballots partially rejecting and partially accepting the Disclosure Statement and Plan will not be counted.

l. Any Ballot that is illegible or contains insufficient information to permit the identification of the holder of a Claim will not be counted.

m. Any Ballot purportedly cast by a person or entity that does not hold a Claim in a Class entitled to vote to accept or reject the Plan will not be counted.

n. Whenever a holder of a Claim casts more than one Ballot voting the same Claim prior to the Voting Deadline, only the latest-dated valid Ballot timely received will be deemed to reflect the voter's intent and, thus, will supersede any prior Ballots.

- o. If a holder of a Claim casts simultaneous duplicative Ballots that are voted inconsistently, all such inconsistent Ballots will not be counted.
- p. Each holder of a Claim will be deemed to have voted the entire amount of its Claim as set forth on the Ballot.
- q. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single holder of a Claim in a particular Class may be aggregated as if such creditor held one Claim against the Debtor in such Class, and the votes related to such Claims shall be treated as a single vote to accept or reject the Disclosure Statement and Plan. Holders of Claims may not split their vote within a Class—thus, each holder of a Claim will be required to vote all of its Claims within the Class either to accept or reject the Disclosure Statement and Plan.
- r. Notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Classes shall be provided with only one Solicitation Package and one ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims.
- s. An executed Ballot is required to be submitted by the entity submitting any written Ballot.
- t. Any unsigned Ballot will not be counted, provided, however, for the avoidance of doubt, Ballots submitted via Verita's E-Ballot Portal will be deemed to contain a signature.
- u. Any Ballot transmitted to Verita by telecopy, facsimile, e-mail, or other unauthorized electronic means of transmission (other than Verita's E-Ballot Portal) will not be counted.
- v. The method of delivery of Ballots to Verita is at the risk of each holder of a Claim, and such delivery will be deemed made only when the original Ballot is actually received by Verita.
- w. If a Ballot is executed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity on behalf of a holder of a Claim, such person will be required to indicate such capacity when signing and may be required, at the Debtors' or Verita's discretion, to submit proper evidence satisfactory to the Debtors or Verita to so act on behalf of the holder of a Claim.
- x. Any holder of a Claim who has delivered a valid Ballot voting on the Plan may withdraw or change such vote solely in accordance with Bankruptcy Rule 3018(a).

y. Subject to any contrary order of the Court, the Debtors reserve the right to waive any defects or irregularities or conditions of delivery as to any particular Ballot at any time, either before or after the Voting Deadline.

z. Unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured by the Voting Deadline or within such time as the Court determines, and unless otherwise ordered by the Court, delivery of such Ballots will not be deemed to have been made until such irregularities have been cured or waived.

aa. Neither the Debtors, nor any other person or entity, will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots nor will any of them incur any liability for failure to provide such notification.

14. Upon completion of the balloting, the Voting Agent shall certify the amount and number of allowed claims of the Voting Classes accepting or rejecting the Disclosure Statement and Plan, including all votes not counted and the reason for not counting such votes. The Debtors shall cause such certification to be filed with the Court prior to the Confirmation Hearing, but no later than **June 27, 2025, at 5:00 p.m. (prevailing Eastern Time)**. Additionally, such certification shall specify each holder of a Claim or Interest that opted out of granting the releases set forth in the Disclosure Statement and Plan.

15. Any Holder of a Claim in the Non-Voting Classes shall return its Opt Out Election Form so that it is actually received by Verita, via mail, overnight courier, or the E-Ballot Portal on or before **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**.

16. If any Holder of a Claim seeks to challenge the allowance of its Claim for voting purposes in accordance with the Tabulation Procedures, such Holder must file a motion, pursuant to Bankruptcy Rule 3018(a), for an order temporarily allowing its claim in a different amount or classification for purposes of voting to accept or reject the Disclosure Statement and Plan (a "Rule 3018 Motion") no later than **June 10, 2025, at 4:00 (prevailing Eastern Time)** and serve the Rule 3018 Motion on the Debtors. The Debtors (and, with respect to filing a

response, any other party in interest) shall then (i) have until **June 17, 2025 at 4:00 (prevailing Eastern Time)** to file and serve any responses to such Rule 3018 Motions, and (ii) coordinate with the Court to adjudicate and resolve all pending Rule 3018 Motions prior to or at the Confirmation Hearing. Any Ballot submitted by a Holder of a Claim that files a Rule 3018 Motion shall be counted solely in accordance with the Tabulation Procedures and the other applicable provisions of this Order unless and until the underlying claim or equity interest is temporarily allowed by the Court for voting purposes in a different amount, after notice and a hearing.

17. Objections to approval and confirmation of the Disclosure Statement and Plan on any grounds, including adequacy of the disclosures therein, if any, shall (a) be in writing, (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) comply with the Bankruptcy Rules and the Local Rules, and (d) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, with a copy served upon the following (collectively, the “Notice Parties”): (a) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov)), and (c) counsel to K2 HealthVentures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com) by no later than

4:00 p.m. (prevailing Eastern Time) on June 24~~27~~, 2025 (the “Confirmation Objection Deadline”).

18. The Debtors shall, if they deem necessary in their discretion, file a reply to any objections or brief or declaration in support of approval of the Disclosure Statement and Plan by no later than **5:00 p.m. (prevailing Eastern Time) on June 27, 2025** (or two (2) business days prior to the date of any adjourned Confirmation Hearing).

19. The Debtors shall file the Plan Supplement by **June 17, 2025, at 4:00 p.m. (prevailing Eastern Time)**, provided that the Debtors may amend, supplement, or otherwise modify the Plan Supplement prior to the Confirmation Hearing and/or in accordance with the Disclosure Statement and Plan.

20. The Debtors are authorized to make non-substantive and ministerial changes to the Disclosure Statement and Plan, Confirmation Notice, Ballot, and related documents without further approval of the Court prior to its dissemination, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes to the Disclosure Statement and Plan and any other materials included in the Solicitation Package prior to their distribution; provided that the Debtors shall provide notice to the Office of the United States Trustee of any such non-substantive, ministerial, or immaterial changes.

21. The Debtors are authorized to take or refrain from taking any action necessary or appropriate to implement the terms of, and the relief granted in, this Order.

22. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

23. The Court shall retain jurisdiction to hear and determined all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

Exhibit 1

Confirmation Notice

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

In re

MOLECULAR TEMPLATES, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**NOTICE OF (I) INTERIM APPROVAL OF COMBINED DISCLOSURE STATEMENT
AND PLAN; AND (II) THE HEARING TO CONSIDER (A) FINAL APPROVAL OF
THE COMBINED DISCLOSURE STATEMENT AND PLAN AS CONTAINING
ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE
COMBINED DISCLOSURE STATEMENT AND PLAN**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On April 20, 2025 (the “Petition Date”), the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

I. APPROVAL OF DISCLOSURE STATEMENT AND PLAN ON AN INTERIM BASIS

1. On [●], 2025, the Court entered an order (the “Solicitation Procedures Order”), which, among other things, approved, on an interim basis, the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement and Plan”)² filed by the Debtors in these chapter 11 cases (the “Chapter 11 Cases”).
2. **Copies of the Disclosure Statement and Plan, the Solicitation Procedures Order, and all other documents filed in these Chapter 11 Cases may be obtained without charge at veritaglobal.net/MolecularTemplates, or upon request to the Debtors’ claims and voting agent, Verita, at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) or at MolecularTemplatesInfo@veritaglobal.com.**

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.

² Capitalized terms used but not otherwise defined shall have the meanings ascribed to such terms in the Disclosure Statement and Plan.

3. **Confirmation Hearing.** A hearing (the “Confirmation Hearing”) to consider (a) final approval of the Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Disclosure Statement and Plan will be held before the Honorable Brendan L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Wilmington, Delaware 19801, on **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or any continued hearing or as indicated in any notice filed with the Court on the docket in the Chapter 11 Cases.
4. **Voting Deadline.** Only Holders of Claims in Classes 3 and 4 (the “Voting Classes”) are entitled to vote to accept or reject the Disclosure Statement and Plan. The deadline for the submission of such votes is **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**.
5. **Parties Not Entitled to Vote.** Holders of Claims or Interests in Classes 5 and 6 will receive no distribution under the Disclosure Statement and Plan on account of such Claims and Interests and are deemed to reject the Disclosure Statement and Plan. Holders of Claims in Classes 1 and 2 will be paid in full and are presumed to accept as they are conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code.
6. **Objections to Confirmation.** Objections to confirmation of the Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Disclosure Statement and Plan, if any, must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of such objection; and (d) be filed with the Court and served on the Notice Parties² so as to be received no later than **4:00 p.m. (prevailing Eastern Time) on June 24~~27~~, 2025**. Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court.
7. **Summary of Key Dates.** A table summarizing the key dates described in this notice is included below for ease of reference:

² The Notice Parties are: (a) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov)), and (c) counsel to K2 HealthVentures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (cward@polsinelli.com).

Proposed Timetable³	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 2427, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. YOU ARE ADVISED TO REVIEW AND CONSIDER THE DISCLOSURE STATEMENT AND PLAN CAREFULLY, PARTICULARLY SECTION 10.4-10.9 THEREOF, BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. INCLUDING:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and

³ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁴ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or

⁴ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁵ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release,

⁵ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁶ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or

⁶ “Releasing Party” means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) all holders of claims ~~or interests~~ that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the “opt out box” on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Binding Nature of the Disclosure Statement and Plan:

If confirmed, the Disclosure Statement and Plan will bind all Holders of Claims and Interests to the maximum extent permitted by applicable law, whether or not such Holder will receive or retain any property or interest in property under the Disclosure Statement and Plan, has filed a Proof of Claim in these cases, or failed to vote to accept or reject the Disclosure Statement and Plan or voted to reject the Disclosure Statement and Plan.

Dated: [●], 2025
Wilmington, Delaware

Respectfully submitted,

/s/

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

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Counsel to Debtors and Debtors in Possession

Exhibit 2

**Class 3 Ballot
(Prepetition Secured Claims)**

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the Debtors' Disclosure Statement and Plan accompanying this Ballot.¹

Please note that, even if you intend to vote to reject the Debtors' Disclosure Statement and Plan, you must still read, complete, and execute this entire Ballot.

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.²

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
CHAPTER 11 PLAN PROPOSED BY THE DEBTORS**

Class 3 (Prepetition Secured Claim)

This ballot (the "Ballot") is sent to you to solicit your vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. •] (as may be amended, modified, or supplemented, the "Disclosure Statement and Plan") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"). The Disclosure Statement and Plan contains disclosures explaining the Debtors' Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the "Court") [D.I. •] (the "Interim Approval and Procedures Order"). You should review the Disclosure Statement and Plan before you vote, and you may wish to seek legal advice concerning the Disclosure Statement and the Plan and your classification and treatment under the Disclosure Statement and Plan.

¹ All capitalized terms used but not otherwise defined herein or in the enclosed voting instructions shall have the meanings ascribed to them in the Disclosure Statement and Plan, as applicable.

² 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.

The interim approval and procedures order is included in the Solicitation Package accompanying this Ballot. You may also obtain copies from Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”) free of charge (a) at the following website maintained by Verita: veritaglobal.net/MolecularTemplates, or (b) upon request to Verita (x) in writing to Molecular Templates, Inc., c/o , Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (y) by email at veritaglobal.com/MolecularTemplates; or (z) by telephone at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) . You may also obtain a copy of such documents for a fee via PACER at <http://www.ecf.deb.uscourts.gov>.

VOTING DEADLINE: JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE “VOTING DEADLINE”)

For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is actually received by the Debtors’ Voting Agent, Verita, by no later than June 24, 2025, at 4:00 p.m. (prevailing Eastern Time), unless such time is extended in writing by the Debtors. Please submit a Ballot with your vote in the envelope provided or by one of the following methods:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email MolecularTemplatesInfo@veritaglobal.com and provide the anticipated date and time of your delivery.

If by Electronic, Online Submission:

Visit the Debtors’ restructuring website at: veritaglobal.net/MolecularTemplates, click on the “E-Ballot” button below the “Submit Electronic Ballot” section on the of the landing page, and follow the directions to submit your Ballot online. If you choose to submit your Ballot via Verita’s E-Ballot system (the “E-Ballot Portal”), you should not also return a hard copy of your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

“E-Balloting” is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile or email will not be counted.

**BALLOTS WILL NOT BE ACCEPTED BY TELECOPY, FACSIMILE, EMAIL, OR
OTHER ELECTRONIC MEANS OF TRANSMISSION.**

If your Ballot is not received by Verita on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtors as noted above, your vote will not be counted.

Your receipt of this Ballot does not signify that your Claim(s) has been or will be allowed. The Debtors reserve all rights to dispute such Claim(s).

HOW TO VOTE (AS MORE FULLY SET FORTH IN THE ATTACHED VOTING INSTRUCTIONS):

1. COMPLETE ITEM 1.
2. COMPLETE ITEM 2.
3. REVIEW THE RELEASES SET FORTH IN ITEM 3 AND ELECT WHETHER TO OPT OUT OF THE RELEASES.
4. REVIEW THE CERTIFICATIONS CONTAINED IN ITEMS 4 AND 5 AND COMPLETE ITEMS 4 AND 5.

5. **SIGN THE BALLOT.**
6. RETURN THE ORIGINAL SIGNED BALLOT BY FIRST CLASS MAIL IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE, OVERNIGHT COURIER, HAND DELIVERY, OR THROUGH THE E-BALLOT PORTAL AVAILABLE THROUGH THE DEBTORS' WEBSITE MAINTAINED BY VERITA, SO THAT IT IS ACTUALLY RECEIVED BY VERITA ON OR BEFORE THE VOTING DEADLINE.
7. YOU MUST VOTE THE FULL AMOUNT OF THE CLAIM COVERED BY THIS BALLOT EITHER TO ACCEPT OR TO REJECT THE PLAN. YOU MAY NOT SPLIT YOUR VOTE. ANY EXECUTED BALLOT THAT PARTIALLY ACCEPTS AND PARTIALLY REJECTS THE PLAN WILL NOT BE COUNTED.
8. ANY EXECUTED BALLOT RECEIVED THAT (A) DOES NOT INDICATE EITHER AN ACCEPTANCE OR REJECTION OF THE PLAN OR (B) INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.
9. ANY BALLOT RECEIVED THAT IS ILLEGIBLE OR INCOMPLETE WILL NOT BE COUNTED.

**VOTING INSTRUCTIONS FOR COMPLETING THE BALLOT FOR HOLDERS OF
CLASS 3 CLAIMS**

1. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **Please read the Disclosure Statement and Plan carefully before completing this Ballot.**
2. The Plan will be accepted by Class 3 if it is accepted by the holders of two-thirds in amount and more than one-half in number of Claims in Class 3 that actually vote on the Disclosure Statement and Plan. If the Disclosure Statement and Plan is confirmed by the Bankruptcy Court, all holders of Claims against and Interests in the Debtors (including those holders of Claims who abstain from voting or vote to reject the Plan, and those holders of Claims who are not entitled to vote on the Disclosure Statement and Plan) will be bound by the confirmed Disclosure Statement and Plan and the transactions contemplated thereby.
3. Verita's "E-Ballot Portal" is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by telecopy, facsimile, email, or

other electronic means of transmission will not be counted. If voting online, to have your vote counted, you must electronically complete, sign, and submit the electronic Ballot by utilizing the E-Ballot Portal on Verita's website. Your Ballot must be received by Verita no later than the Voting Deadline, unless such time is extended by the Debtors. Please visit veritaglobal.net/MolecularTemplates. Click on the "Submit Electronic Ballot" section of the Debtors' website and follow the directions to submit your E-Ballot. If you choose to submit your Ballot via Verita's E-Ballot Portal, you should not also return a hard copy of your Ballot.

HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PORTAL.

If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage-prepaid envelope or by first-class mail, hand delivery or overnight courier:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email Verita and provide the anticipated date and time of your delivery.

Ballots will not be accepted by telecopy, facsimile, email, or other electronic means of transmission, other than via the E-Ballot Portal.

4. Complete, sign, and return this Ballot to Verita so that it is actually received by Verita by no later than **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**, the Voting Deadline, unless such time is extended in writing by the Debtors.

5. To properly complete this Ballot, you must follow the procedures described below:
- a. If you hold a Claim in Class 3, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
 - b. Your vote will be counted in determining acceptance or rejection of the Plan only if you complete, sign, and return this Ballot;
 - c. If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and, if requested, submit satisfactory evidence of your authority to so act (*e.g.*, a power of attorney or a certified copy of board resolutions authorizing you to so act);
 - d. Provide your name and mailing address on your Ballot;
 - e. Sign and date the Ballot, and provide the remaining information requested; and
 - f. Return the Ballot as indicated in paragraph 3 of these voting instructions, by first class mail with the enclosed pre-addressed postage-paid envelope, by overnight courier, or by hand delivery to Verita, or through Verita's E-Ballot Portal.

IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, DID NOT RECEIVE AN ELECTRONIC COPY OF THE DISCLOSURE STATEMENT AND THE PLAN, OR NEED PHYSICAL COPIES OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE DEBTORS' VOTING AGENT, VERITA, MOLECULAR TEMPLATES, INC. C/O VERITA GLOBAL 222 N. PACIFIC COAST HIGHWAY, STE. 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.NET; OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

PLEASE DO NOT DIRECT ANY INQUIRIES TO THE COURT.

PLEASE COMPLETE THE FOLLOWING:

Item 1. Amount of Class 3 Claim. The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the holder (or authorized signatory for a holder) of a Class 3 Claim, without regard to any accrued but unpaid interest.

Amount of Class 3 Claim:³

\$ _____

Item 2. Vote on the Disclosure Statement and Plan. The holder of a Claim in Class 3 identified in Item 1 hereby votes to:

Check one box only:

☐ Accept the Disclosure Statement and Plan

☐ Reject the Disclosure Statement and Plan

³ For voting purposes only, subject to tabulation rules.

Item 3. Releases. If the undersigned Holder of a Claim in Class 3 set forth in Item 1: (i) did not vote to accept or reject the Disclosure Statement and Plan as set forth in Item 2 or (ii) voted to accept or reject the Disclosure Statement and Plan as set forth in Item 2, and elects to opt out of the releases set forth in Section 10 of the Disclosure Statement and Plan, it must check the box below.

Regardless of whether you elect to opt out of the Release provisions in the Plan, your recovery under the Plan remains unaffected.

The undersigned holder of a Claim in Class 3 set forth in Item 1 elects to:

<input type="checkbox"/> Opt Out of the Releases by Holders of Claims.

Section 10 of the Disclosure Statement and Plan contains the following Release provisions:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to

preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁴ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released

⁴ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

Party⁵ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party

⁵ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁶ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity

⁶ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims ~~or interests~~ that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Item 4. Acknowledgements and Certification. By signing this Ballot, the undersigned acknowledges the following: (a) it has been provided with a copy of the Disclosure Statement and the Plan, including all exhibits thereto; (b) the Debtors' solicitation of votes is subject to all terms and conditions set forth in the Plan, the Disclosure Statement Order, and the procedures for the solicitation of votes to accept or reject the Plan contained therein; (c) it is the holder of a Claim in Class 3 identified in Item 1 above as of **May 12, 2025**; and (d) it has full power and authority to vote to accept or reject the Plan and exercise elections with respect thereto.

Print or Type Name of Claimant:	
Signature:	

Name of Signatory (if different than Claimant) (please print):	
If by Authorized Agent, Title of Agent:	
Street Address:	
City, State, and Zip Code:	
Telephone Number:	
Email Address:	
Date Completed:	

This Ballot shall not constitute or be deemed a Proof of Claim, an assertion of a Claim, or the allowance of a Claim.

PLEASE PROMPTLY RETURN YOUR COMPLETED BALLOT.

BALLOTS MAY BE SUBMITTED VIA THE E-BALLOT PORTAL, IN THE RETURN ENVELOPE PROVIDED, OR AS DIRECTED IN ITEM 3 OF THE INSTRUCTIONS.

**IN ORDER TO COUNT, YOUR COMPLETED BALLOT MUST
BE RECEIVED BY THE VOTING DEADLINE, WHICH IS
JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME).**

Exhibit 3

**Class 4
(General Unsecured Claims)**

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the Debtors' Disclosure Statement and Plan accompanying this Ballot.¹

Please note that, even if you intend to vote to reject the Debtors' Disclosure Statement and Plan, you must still read, complete, and execute this entire Ballot.

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.²

Chapter 11

Case No. 25-____ (____)

(Jointly Administered)

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
CHAPTER 11 PLAN PROPOSED BY THE DEBTORS**

Class 4 (General Unsecured Claims)

This ballot (the "Ballot") is sent to you to solicit your vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. •] (as may be amended, modified, or supplemented, the "Disclosure Statement and Plan") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"). The Disclosure Statement and Plan contains disclosures explaining the Debtors' Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the "Court") [D.I. •] (the "Interim Approval and Procedures Order"). You should review the Disclosure Statement and Plan before you vote, and you may wish to seek

¹ All capitalized terms used but not otherwise defined herein or in the enclosed voting instructions shall have the meanings ascribed to them in the Disclosure Statement and Plan, as applicable.

² 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.

legal advice concerning the Disclosure Statement and the Plan and your classification and treatment under the Disclosure Statement and Plan.

The interim approval and procedures order is included in the Solicitation Package accompanying this Ballot. You may also obtain copies from Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”) free of charge (a) at the following website maintained by Verita: veritaglobal.net/MolecularTemplates, or (b) upon request to Verita (x) in writing to Molecular Templates, Inc., c/o , Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (y) by email at veritaglobal.com/MolecularTemplates; or (z) by telephone at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) . You may also obtain a copy of such documents for a fee via PACER at <http://www.ecf.deb.uscourts.gov>.

VOTING DEADLINE: JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE “VOTING DEADLINE”)

For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is actually received by the Debtors’ Voting Agent, Verita, by no later than June 24, 2025, at 4:00 p.m. (prevailing Eastern Time), unless such time is extended in writing by the Debtors. Please submit a Ballot with your vote in the envelope provided or by one of the following methods:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email MolecularTemplatesInfo@veritaglobal.com and provide the anticipated date and time of your delivery.

If by Electronic, Online Submission:

Visit the Debtors’ restructuring website at: veritaglobal.net/MolecularTemplates, click on the “E-Ballot” button below the “Submit Electronic Ballot” section on the of the landing page, and follow the directions to submit your Ballot online. If

you choose to submit your Ballot via Verita's E-Ballot system (the "E-Ballot Portal"), you should not also return a hard copy of your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

"E-Balloting" is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile or email will not be counted.

**BALLOTS WILL NOT BE ACCEPTED BY TELECOPY, FACSIMILE, EMAIL, OR
OTHER ELECTRONIC MEANS OF TRANSMISSION.**

If your Ballot is not received by Verita on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtors as noted above, your vote will not be counted.

Your receipt of this Ballot does not signify that your Claim(s) has been or will be allowed. The Debtors reserve all rights to dispute such Claim(s).

HOW TO VOTE (AS MORE FULLY SET FORTH IN THE ATTACHED VOTING INSTRUCTIONS):

1. COMPLETE ITEM 1.
2. COMPLETE ITEM 2.
3. REVIEW THE RELEASES SET FORTH IN ITEM 3 AND ELECT WHETHER TO OPT OUT OF THE RELEASES.

4. REVIEW THE CERTIFICATIONS CONTAINED IN ITEMS 4 AND 5 AND COMPLETE ITEMS 4 AND 5.
5. **SIGN THE BALLOT.**
6. RETURN THE ORIGINAL SIGNED BALLOT BY FIRST CLASS MAIL IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE, OVERNIGHT COURIER, HAND DELIVERY, OR THROUGH THE E-BALLOT PORTAL AVAILABLE THROUGH THE DEBTORS' WEBSITE MAINTAINED BY VERITA, SO THAT IT IS ACTUALLY RECEIVED BY VERITA ON OR BEFORE THE VOTING DEADLINE.
7. YOU MUST VOTE THE FULL AMOUNT OF THE CLAIM COVERED BY THIS BALLOT EITHER TO ACCEPT OR TO REJECT THE PLAN. YOU MAY NOT SPLIT YOUR VOTE. ANY EXECUTED BALLOT THAT PARTIALLY ACCEPTS AND PARTIALLY REJECTS THE PLAN WILL NOT BE COUNTED.
8. ANY EXECUTED BALLOT RECEIVED THAT (A) DOES NOT INDICATE EITHER AN ACCEPTANCE OR REJECTION OF THE PLAN OR (B) INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.
9. ANY BALLOT RECEIVED THAT IS ILLEGIBLE OR INCOMPLETE WILL NOT BE COUNTED.

**VOTING INSTRUCTIONS FOR COMPLETING THE BALLOT FOR HOLDERS OF
CLASS 4 CLAIMS**

6. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **Please read the Disclosure Statement and Plan carefully before completing this Ballot.**
7. The Plan will be accepted by Class 4, respectively, if it is accepted by the holders of two-thirds in amount and more than one-half in number of Claims in Class 4, respectively, that actually vote on the Disclosure Statement and Plan. If the Disclosure Statement and Plan is confirmed by the Bankruptcy Court, all holders of Claims against and Interests in the Debtors (including those holders of Claims who abstain from voting or vote to reject the Plan, and those holders of Claims who are not entitled to vote on the Disclosure Statement and Plan) will be bound by the confirmed Disclosure Statement and Plan and the transactions contemplated thereby.

8. Verita's "E-Ballot Portal" is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by telecopy, facsimile, email, or other electronic means of transmission will not be counted. If voting online, to have your vote counted, you must electronically complete, sign, and submit the electronic Ballot by utilizing the E-Ballot Portal on Verita's website. Your Ballot must be received by Verita no later than the Voting Deadline, unless such time is extended by the Debtors. Please visit veritaglobal.net/MolecularTemplates. Click on the "Submit Electronic Ballot" section of the Debtors' website and follow the directions to submit your E-Ballot. If you choose to submit your Ballot via Verita's E-Ballot Portal, you should not also return a hard copy of your Ballot.

HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PORTAL.

If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage-prepaid envelope or by first-class mail, hand delivery or overnight courier:

If by First Class Mail, Overnight Courier, or Hand Delivery to:

**Molecular Templates, Inc.
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

If you would like to coordinate hand delivery of your Ballot, please email Verita and provide the anticipated date and time of your delivery.

Ballots will not be accepted by telecopy, facsimile, email, or other electronic means of transmission, other than via the E-Ballot Portal.

9. Complete, sign, and return this Ballot to Verita so that it is actually received by Verita by

no later than **June 24, 2025, at 4:00 p.m. (prevailing Eastern Time)**, the Voting Deadline, unless such time is extended in writing by the Debtors.

10. To properly complete this Ballot, you must follow the procedures described below:
- a. If you hold a Claim in Class 4, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
 - b. Your vote will be counted in determining acceptance or rejection of the Plan only if you complete, sign, and return this Ballot;
 - c. If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and, if requested, submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
 - d. Provide your name and mailing address on your Ballot;
 - e. Sign and date the Ballot, and provide the remaining information requested; and
 - f. Return the Ballot as indicated in paragraph 3 of these voting instructions, by first class mail with the enclosed pre-addressed postage-paid envelope, by overnight courier, or by hand delivery to Verita, or through Verita's E-Ballot Portal.

IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, DID NOT RECEIVE AN ELECTRONIC COPY OF THE DISCLOSURE STATEMENT AND THE PLAN, OR NEED PHYSICAL COPIES OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE DEBTORS' VOTING AGENT, VERITA, MOLECULAR TEMPLATES, INC. C/O VERITA GLOBAL 222 N. PACIFIC COAST HIGHWAY, STE. 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.NET; OR BY TELEPHONE AT

(877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

PLEASE DO NOT DIRECT ANY INQUIRIES TO THE COURT.

PLEASE COMPLETE THE FOLLOWING:

Item 1. Amount of Class 4 Claim. The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the holder (or authorized signatory for a holder) of a Class 4 Claim, without regard to any accrued but unpaid interest.

Amount of Class 4 Claim:³

\$ _____

Item 2. Vote on the Disclosure Statement and Plan. The holder of a Claim in Class 4 identified in Item 1 hereby votes to:

Check one box only:

☐ Accept the Disclosure Statement and Plan

☐ Reject the Disclosure Statement and Plan

³ For voting purposes only, subject to tabulation rules.

Item 3. Releases. If the undersigned Holder of a Claim in Class 4 set forth in Item 1: (i) did not vote to accept or reject the Disclosure Statement and Plan as set forth in Item 2 or (ii) voted to accept or reject the Disclosure Statement and Plan as set forth in Item 2, and elects to opt out of the releases set forth in Section 10 of the Disclosure Statement and Plan, it must check the box below.

Regardless of whether you elect to opt out of the Release provisions in the Plan, your recovery under the Plan remains unaffected.

The undersigned holder of a Claim in Class 4 set forth in Item 1 elects to:

<input type="checkbox"/> Opt Out of the Releases by Holders of Claims.

Section 10 of the Disclosure Statement and Plan contains the following Release provisions:

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to

preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party⁴ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released

⁴ "Exculpated Parties" means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors' directors and officers that have served on or after the Petition Date; (iii) the Debtors' attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

Party⁵ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or

⁵ "Released Party" means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁶ in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the

⁶ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims ~~or interests~~ that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Item 4. Acknowledgements and Certification. By signing this Ballot, the undersigned acknowledges the following: (a) it has been provided with a copy of the Disclosure Statement and the Plan, including all exhibits thereto; (b) the Debtors' solicitation of votes is subject to all terms and conditions set forth in the Plan, the Disclosure Statement Order, and the procedures for the solicitation of votes to accept or reject the Plan contained therein; (c) it is the holder of a Claim in Class 4 identified in Item 1 above as of **May 12, 2025**; and (d) it has full power and authority to vote to accept or reject the Plan and exercise elections with respect thereto.

Print or Type Name of Claimant:	
Signature:	
Name of Signatory (if different than	

Claimant) (please print):	
If by Authorized Agent, Title of Agent:	
Street Address:	
City, State, and Zip Code:	
Telephone Number:	
Email Address:	
Date Completed:	

This Ballot shall not constitute or be deemed a Proof of Claim, an assertion of a Claim, or the allowance of a Claim.

PLEASE PROMPTLY RETURN YOUR COMPLETED BALLOT.

BALLOTS MAY BE SUBMITTED VIA THE E-BALLOT PORTAL, IN THE RETURN ENVELOPE PROVIDED, OR AS DIRECTED IN ITEM 3 OF THE INSTRUCTIONS.

**IN ORDER TO COUNT, YOUR COMPLETED BALLOT MUST
BE RECEIVED BY THE VOTING DEADLINE, WHICH IS
JUNE 24, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME).**

Exhibit 4

Notice of Non-Voting Status

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND CONFIRMATION HEARING

On April 21, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor* [D.I. •] (as may be amended, modified, or supplemented, the “Disclosure Statement and Plan”).²² The Disclosure Statement and Plan explains the Debtors’ Disclosure Statement and Plan of reorganization and has been approved on an interim basis by order of the United States Bankruptcy Court for the District of Delaware (the “Court”) [D.I. •] (the “Interim Approval and Procedures Order”) for use by the Debtors in soliciting acceptances or rejections to the Disclosure Statement and Plan from Holders of Impaired Claims entitled to receive Distributions under the Disclosure Statement and Plan.

UNDER THE TERMS OF THE DISCLOSURE STATEMENT AND PLAN, YOUR CLAIM(S) AGAINST AND/OR INTEREST(S) IN THE DEBTORS IS (ARE) NOT ENTITLED TO VOTE ON THE PLAN. **CLAIMS IN CLASSES 1 and 2 ARE UNIMPAIRED AND DEEMED TO ACCEPT THE PLAN. CLAIMS IN 5 and 6 ARE IMPAIRED AND DEEMED TO REJECT THE PLAN.** IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM OR INTEREST YOU SHOULD CONTACT VERITA GLOBAL (THE “VOTING AGENT”) BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.COM OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL).

YOU WILL NOT BE SERVED WITH A COPY OF THE INTERIM APPROVAL AND PROCEDURES ORDER OR THE DISCLOSURE STATEMENT AND PLAN. If you wish to review copies of the Interim Approval and Procedures Order or the Disclosure Statement and Plan, you may obtain copies free of charge at the website maintained by the Voting Agent at veritaglobal.net/MolecularTemplates or by contacting the Voting Agent at the aforementioned email address and telephone numbers.

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.

²² Capitalized terms used but not otherwise defined shall have the meanings ascribed to them in the Disclosure Statement and Plan.

If you wish to challenge the Debtors' classification of your claim, you must file a motion for an order temporarily allowing your Claim in a different classification or amount for purposes of voting to accept or reject the Disclosure Statement and Plan and serve such motion on the Debtors so that it is received by **June 10, 2025 at 4:00 p.m. (Eastern Time)**.

PLEASE TAKE FURTHER NOTICE THAT EXHIBIT I ATTACHED HERETO SETS FORTH THE INJUNCTION, EXCULPATION AND RELEASE PROVISIONS SET FORTH IN SECTION 10 OF THE DISCLOSURE STATEMENT AND PLAN.

PLEASE TAKE FURTHER NOTICE THAT, UPON CONFIRMATION OF THE DISCLOSURE STATEMENT AND PLAN, ANY HOLDER OF A CLAIM IN A NON-VOTING CLASS DEEMED TO ACCEPT THE PLAN WILL BE DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS SET FORTH IN ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN, AS PROVIDED IN EXHIBIT 1 HERETO, UNLESS SUCH PARTY COMPLETES THE OPT OUT ELECTION FORM ENCLOSED WITH THIS NOTICE AND RETURNS THE COMPLETED AND SIGNED OPT-OUT ELECTION FORM TO THE VOTING AGENT IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED THEREIN BY 4:00 P.M. (PREVAILING EASTERN TIME) ON JUNE 24, 2025.

A hearing (the "Confirmation Hearing") to consider (a) final approval of the Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Disclosure Statement and Plan will be held before the Honorable Brendan L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Wilmington, Delaware 19801, on **July 1, 2025, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or any continued hearing or as indicated in any notice filed with the Court on the docket in the Chapter 11 Cases.

Objections to confirmation of the Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Disclosure Statement and Plan, if any, must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of such objection; and (d) be filed with the Court and served on the Notice Parties³³ so as to be received no later

³³ The Notice Parties are: (a) counsel to the Debtors, Morris, Nichols, Arshat & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Eric D. Schwartz, Esq. (eschwartz@morrisnichols.com), Andrew R. Remming, Esq. (aremming@morrisnichols.com), Austin T. Park, Esq. (apark@morrisnichols.com), and Jake A. Rauchberg, Esq. (jrauchberg@morrisnichols.com)), (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King St., Lockbox 35, Wilmington, DE 19801 (Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov), and (c) counsel to K2 HealthVentures LLC (i) Sidley Austin LLP, 1999 Avenue of the Stars, Floor 17, Los Angeles CA 90067, Attn: Sam Newman (sam.newman@sidley.com) and (ii) Polsinelli, 222 Delaware Avenue, Suite 1101, Wilmington, DE 19801, Attn: Christopher A. Ward (eward@polsinelli.com).

than **4:00 p.m. (prevailing Eastern Time) on June 24~~27~~, 2025**. Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court.

A table summarizing the key dates described in this notice is included below for ease of reference:

Proposed Timetable⁴	
<u>Event</u>	<u>Date</u>
Voting Record Date	May 12, 2025
Solicitation Deadline	Four business days of entry of the Proposed Solicitation Procedures Order or as soon as reasonably practicable thereafter
Deadline to File Plan Supplement	(on or before 7 days prior to the earlier of (a) voting deadline or (b) deadline to object to confirmation) June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Rule 3018 Motions	June 10, 2025, at 4:00 p.m. (ET)
Voting Deadline	June 24, 2025, at 4:00 p.m. (ET)
Deadline to Object to Confirmation and Final Approval of Adequacy of Disclosures	(at least 28 days from service) June 2427, 2025, at 4:00 p.m. (ET)
Deadline for Debtors to Respond to any Rule 3018 Motion	June 17, 2025, at 4:00 p.m. (ET)
Deadline to File Confirmation Brief and any Replies or Declarations in Support of Confirmation	June 27, 2025, at 5:00 p.m. (ET) (or two business days prior to any adjourned Confirmation Hearing)
Confirmation Hearing	July 1, 2025, at 10:00 a.m. (ET) (or as soon as possible thereafter)

[Signatures to follow.]

⁴ For the avoidance of doubt, the Debtors and the Voting Agent will distribute Solicitation Packages as soon as reasonably practicable following receipt of any valid and timely filed Proof of Claim that is filed after the Voting Record Date but before June 17, 2025, as well as for claims in Class 5 scheduled by the debtors once the Schedules and Statements are filed.

Dated: [●], 2025
Wilmington, Delaware

Respectfully submitted,

/s/

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

Eric D. Schwartz (No. 3134)

Andrew R. Remming (No. 5120)

Austin T. Park (No. 7247)

Jake A. Rauchberg (No. 7444)

1201 Market Street, 16th Floor

Wilmington, Delaware 19801

Telephone: (302) 658-9200

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Email: eschwartz@morrisnichols.com

aremming@morrisnichols.com

apark@morrisnichols.com

jrauchberg@morrisnichols.com

~~*Proposed*~~ Counsel to the Debtors and Debtors in
Possession

Exhibit I

Injunction, Exculpation and Release Provisions

10.4 Injunctions.

a) From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party¹ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party² is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or

¹ “Exculpated Parties” means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors’ directors and officers that have served on or after the Petition Date; (iii) the Debtors’ attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

² “Released Party” means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,³ in

³ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims ~~or interests~~ that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section

exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.

Exhibit 5

Opt Out Election Form

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

In re

MOLECULAR TEMPLATES, INC., et al.,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

OPT-OUT ELECTION FORM

You are receiving this opt-out election form (this “Opt Out Election Form”) because you are or may be a Holder of one or more Claims in Classes 1 and 2 under the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliate Debtor* [D.I. 25] (as amended, supplemented or otherwise modified from time to time, according to its terms, the “Disclosure Statement and Plan”).² Holders of Claims in Classes 1 and 2 are unimpaired and therefore deemed to have accepted the Disclosure Statement and Plan pursuant to section 1126(f) of the Bankruptcy Code. This Opt Out Election Form does not constitute a ballot to vote to accept or reject the Disclosure Statement and Plan.

As of the Effective Date of the Plan, certain release, injunction and exculpation provisions set forth in the Disclosure Statement and Plan will become effective, including a release by holders of Claims as set forth in Section 10 of the Disclosure Statement and Plan (the “Releases by Holders of Claims”). **These provisions are attached as Schedule A to this form.** You may choose to opt out of the Release by Holders of Claims set forth in Section 10 of the Disclosure Statement and Plan by following the instructions set forth in this Opt Out Election Form.

IF YOU WISH TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE X OF THE PLAN:

(1) PLEASE COMPLETE, SIGN, AND DATE THIS OPT OUT ELECTION FORM AND RETURN IT TO VERITA GLOBAL IN THE PREPAID, PRE-ADDRESSED BUSINESS REPLY ENVELOPE PROVIDED OR BY FIRST-CLASS MAIL, OVERNIGHT OR HAND DELIVERY TO:

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.

² All capitalized terms not described herein shall have the meaning ascribed to them in the Disclosure Statement and Plan.

**Molecular Templates, Inc.
Ballot Processing Center
c/o Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

(to arrange hand delivery of your Opt Out Election Form, please send an email to Verita at MolecularTemplatesInfo@veritaglobal.com (with “Molecular Templates Solicitation Ballot Delivery” in the subject line) at least 24 hours before arrival at the Verita address above and provide the expected date and time of delivery)

OR

(2) SUBMIT YOUR CUSTOMIZED, ELECTRONIC OPT OUT ELECTION FORM VIA THE CLAIMS AND BALLOTING AGENT’S ONLINE PORTAL AS FOLLOWS:

Please visit the Debtors’ restructuring website at <https://veritaglobal.net/moleculartemplates/>. Click on the “Submit E-Ballot” section of the website and follow the directions to submit the electronic version of your Opt Out Election Form. If you choose to submit your Opt Out Election Form via the Claims and Balloting Agent’s online E-Ballot portal, you should not also return a hard copy of your Opt-Out Election Form.

IMPORTANT NOTE: You will need the following information to retrieve and submit the customized electronic version of your Opt-Out Election Form:

Unique Opt-Out ID#: _____

The online E-Ballot portal is the sole manner in which your Opt-Out Election Form will be accepted via electronic or online transmission. Opt-Out Election Forms submitted by facsimile or email will not be counted.

THIS OPT-OUT ELECTION FORM MUST BE ACTUALLY RECEIVED, REGARDLESS OF THE METHOD OF SUBMISSION, BY THE CLAIMS AND BALLOTING AGENT ON OR BEFORE THE VOTING DEADLINE OF JUNE 24, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “RELEASE OPT-OUT DEADLINE”). IF THIS OPT-OUT ELECTION FORM IS RECEIVED AFTER THE RELEASE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED BY THE CLAIMS AND BALLOTING AGENT AND YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE SET FORTH IN SECTION 10 OF THE DISCLOSURE STATEMENT AND PLAN.

IF YOU HAVE QUESTIONS ABOUT THE COMPLETION OR SUBMISSION OF THIS OPT OUT ELECTION FORM PLEASE CONTACT THE CLAIMS AND BALLOTING AGENT BY WRITING TO MOLECULAR TEMPLATES, INC. BALLOT PROCESSING CENTER, C/O VERITA GLOBAL, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; BY EMAIL AT MOLECULARTEMPLATESINFO@VERITAGLOBAL.COM WITH A REFERENCE

TO “MOLECULAR TEMPLATES, INC.” IN THE SUBJECT LINE; OR BY TELEPHONE AT (877) 634-7178 (U.S./CANADA) or (424) 236-7224 (INTERNATIONAL)

PLEASE COMPLETE THE FOLLOWING:

Item 1. Opt Out for Releases by Holders of Claims. By checking this box, the undersigned Holder of a Claim in Classes 1 and 2

- ☐ **Elects not to grant (and therefore OPTS OUT OF) the Releases by Holders of Claims contained in Section 10 of the Disclosure Statement and Plan (which is copied on Schedule A hereto).**

PLEASE BE ADVISED THAT BY CHECKING THE BOX ABOVE YOU ELECT NOT TO GRANT THE RELEASES BY HOLDERS OF CLAIMS AGAINST EACH PARTY THAT IS A “RELEASED PARTY” AS THAT TERM IS DEFINED IN THE PLAN. YOU MUST AFFIRMATIVELY CHECK THE BOX ABOVE IN ORDER TO OPT OUT OF THE RELEASES BY HOLDERS OF CLAIMS.

Item 2. Certifications. By signing this Opt Out Election Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- a. the undersigned is either (i) the Holder of Claims as set forth above or (ii) an authorized signatory for an entity that is the Holder of the Claims forth above;
- b. the undersigned has submitted the same election concerning the releases with respect to all Claims in a single Class as set forth above; and
- c. no other Opt-Out Election Form with respect to the Holder’s Claims have been completed or, if any other Opt Out Election Forms have been submitted with respect to such Claims, then any such Opt Out Election Forms are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than the Holder)
Title:	_____
Address:	_____

Telephone	_____
Number:	_____
Email:	_____
Date Completed:	_____

Schedule A**Injunction, Exculpation and Release Provisions****10.4 Injunctions.**

From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether or not proof of such Claims or Interests has been filed and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust, or the property of any of the Debtors, the Released Parties, the Liquidating Trustee or the Liquidating Trust; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order (notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff) or right of subrogation of any kind against any debt, liability, or obligation due to the Debtors; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

b) Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their Related Parties, shall be enjoined from taking any actions to interfere with the implementation or substantial Consummation of this Plan by the Debtors, the Liquidating Trustee and/or their respective Related Parties, as applicable.

c) By accepting Distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Section.

10.5 Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party³ shall have or incur, and each Exculpated Party is hereby exculpated from any cause of action for any claim related to any act or omission taking place between the Petition Date and the Plan Effective Date in connection with, relating to, or arising out of, the Cases, the disclosure statement, the Plan, the DIP Facility loan documents, the restructuring support agreement, or any aspect of the Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the disclosure statement or the Plan, the DIP Facility loan documents, the filing of the Cases, the pursuit of confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

10.6 Releases by the Debtors.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party⁴ is hereby deemed to be hereby released and discharged by the Debtors and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing entities on behalf of the Debtors, from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or Interest in, a

³ “Exculpated Parties” means collectively, and in each case, in its capacity as such: (i) the Debtors; (ii) the Debtors’ directors and officers that have served on or after the Petition Date; (iii) the Debtors’ attorneys, financial advisors, consultants, or other professional or advisors; and (iv) solely to the extent they are or are acting as agents for Estate fiduciaries at any time between the Petition Date and the Effective Date, the successors and assigns, subsidiaries, members, employees, partners, officers, directors, agents, attorneys, advisors, accountants, financial advisors, investment bankers, consultants, and other professionals of or for any of the Persons identified in (i) through (iii) above on or after the Petition Date solely in their capacity as such.

⁴ “Released Party” means, each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors’ Estates; (ii) the DIP Secured Parties; (iii) any other Releasing Party; (iv) each current and former Affiliate of each entity in clauses (i) through clause (iii); and (v) each Related Party of each entity in clauses (i) through clause (iii); provided, that, in each case, an entity shall not be a Released Party if it: (a) elects to opt out of the releases provided by the Plan, (b) is deemed to reject the Plan, or (c) timely objects to the releases provided by the Plan through a formal objection filed on the docket of these Cases that is not resolved before the hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

Debtor or other entity, or that any holder of any claim against, or Interest in, a Debtor or other entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release claims held by the Debtors or claims that could be asserted by the Debtors under applicable law.

10.7 Releases by Holders of Claims.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, and with respect to all other Releasing Parties,⁵ in

⁵ "Releasing Party" means each of, and in each case in its capacity as such: (i) the Debtors and each of the Debtors' Estates; (ii) the DIP Secured Parties; (iii) all holders of claims ~~or interests~~ that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (iv) all holders of claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form; (v) all holders of claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; (vi) all holders of claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon; and (vii) each Related Party of each Entity in clauses (i) through clause (vi) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (i) through clause (vi); provided, that, in each case, an entity shall not be a Releasing Party if it: (a) elects to opt out of the third party release; (b) is deemed to reject the Plan, or (c) timely objects to the third party release through a formal objection filed on the docket of the Cases that is not resolved before the

exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Claims, Causes of Action, derivative claims and causes of action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, contract, tort or otherwise, that such entity would have been legally entitled to assert in their own right (whether individually, derivatively, or collectively) or on behalf of the holder of any Claim or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Debtors), intercompany transactions, the Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility loan documents, the Plan (including, for the avoidance of doubt, the plan supplement), the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Restructuring Transaction, or any aspect of the transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA Term Sheet, the A&R CVR, the Bridge Loan, the Disclosure Statement, the DIP Facility loan documents, the Plan, the plan supplement, before or during the Cases, the filing of the Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a final order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the plan supplement) executed to implement the Plan or any claim or obligation arising under the Plan.

10.8 Extinguishment of Intercompany Claims.

Following the Effective Date, any Claims that any of the Debtors may have against another Debtor shall be forever waived, released and extinguished for all purposes and no Debtor shall have a Claim or Administrative Claim Allowed against the Estate of any other Debtor.

hearing on confirmation of the Plan. Notwithstanding the foregoing, any party who is a Released Party shall also be a Releasing Party and any party who is a Releasing Party shall also be a Released Party.

10.9 Terms of Injunctions or Stays.

Unless otherwise provided in this Plan, all injunctions or stays provided for in these Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Cases are closed.