

**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 FILING OF PLAN SUPPLEMENT TO REVISED COMBINED
DISCLOSURE STATEMENT AND JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR MOLECULAR TEMPLATES, INC.
AND ITS AFFILIATED DEBTOR**

PLEASE TAKE NOTICE that on May 27, 2025, the Court entered the *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. 122] (the “Solicitation Procedures Order”).

PLEASE TAKE FURTHER NOTICE that also on March 27, 2025, the Debtors filed the solicitation version of the *Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor* [D.I. 124] (as may be amended, modified or supplemented from time to time, the “Plan”).²

PLEASE TAKE FURTHER NOTICE that the Plan contemplates the submission of certain documents (or forms thereof) (the “Plan Supplement”) in advance of the Confirmation Hearing.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Solicitation Procedures Order, the Debtors hereby file the following Plan Supplement documents:

Exhibit	Document
A	Liquidating Trust Agreement
B	Schedules of Assumed Executory Contracts and Unexpired Leases
C	Amended and Restated Certificate of Incorporation for Molecular Templates OpCo, Inc.

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 defined herein are defined in the Plan.



Exhibit	Document
D	Amended and Restated Certificate of Incorporation for Molecular Templates, Inc.
E	Amended and Restated Bylaws for Molecular Templates, Inc.
F	Reorganized Debtors' Sole Member and Officer Appointment

PLEASE TAKE FURTHER NOTICE that the documents contained in this Plan Supplement are integral to, and considered part of, the Plan. If the Plan is confirmed, the documents contained in the Plan Supplement will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

PLEASE TAKE FURTHER NOTICE that the documents contained in the Plan Supplement are not final. Accordingly, the Debtors reserve the right to alter, amend, modify, or supplement any document of, or add any document to, the Plan Supplement subject to the terms and conditions of the Plan.

PLEASE TAKE FURTHER NOTICE that the deadline to file objections to the Plan is **June 27, 2025, at 4:00 p.m. (ET)**. Any objections must (a) be in writing, (b) comply with the Bankruptcy Rules and the Local Rules, and (c) be filed with the Court and served upon the Notice Parties identified in the Solicitation Procedures Order.

PLEASE TAKE FURTHER NOTICE that copies of the Plan, the Solicitation Procedures Order, and other documents and materials filed in the above-captioned chapter 11 cases may be examined by any party in interest (a) between the hours of 8:00 a.m. and 4:00 p.m., Monday through Friday, excluding federal holidays, at the Office of the Clerk of the Court (the "Clerk"), 824 N. Market St., 3rd Floor, Wilmington, Delaware 19801; (b) free of charge at the Debtors' case website (<https://www.veritaglobal.net/moleculartemplates>); or (c) for a fee at the Court's website (<http://www.deb.uscourts.gov>) (a PACER account is required). Such documents may also be obtained by upon request to the Debtors' claims agent, Kurtzman Carson Consultants, LLC dba Verita Global, at (877) 634-7178 or (424) 236-7224 (for parties outside the U.S. and Canada).

PLEASE TAKE FURTHER NOTICE that the hearing on confirmation of the Plan has been scheduled for **July 1, 2025, at 10:00 a.m. (ET)** before the Honorable Brendan L. Shannon, United States Bankruptcy Judge for the District of Delaware, at 824 Market Street, 6th Floor, Courtroom #1, Wilmington, Delaware, 19801. The Confirmation Hearing may be further continued from time to time without further notice other than the advisement or announcement of the adjourned date(s) by the Debtors in open court or by notice on the docket.

Dated: June 17, 2025
Wilmington, Delaware

Respectfully submitted,

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Luke Brzozowski

Eric D. Schwartz (No. 3134)

Andrew R. Remming (No. 5120)

Luke Brzozowski (No. 7377)

1201 Market Street, 16th Floor

Wilmington, Delaware 19801

Telephone: (302) 658-9200

Facsimile: (302) 658-3989

Email: eschwartz@morrisnichols.com

aremming@morrisnichols.com

lbrzozowski@morrisnichols.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Liquidating Trust Agreement

LIQUIDATING TRUST AGREEMENT

This Liquidating Trust Agreement (the “Liquidating Trust Agreement”) dated as of [●], 2025, is made by and among Molecular Templates, Inc. and Molecular Templates OpCo, Inc., debtors and debtors in possession in the chapter 11 cases being jointly administered under Case No. 25-10739 (BLS) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) (collectively, the “Debtors”), and Craig Jalbert, as the initial Liquidating Trustee (as defined below) in connection with the *Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor* (the “Plan”) [Docket No. ●], which was confirmed by the [Confirmation Order], (the “Confirmation Order”) [Docket No. ●], entered on July [●], 2025, for the purpose of forming a liquidating trust (the “Liquidating Trust”) which provides, *inter alia*:

(a) For the Liquidating Trust to qualify as a “grantor trust” for federal income tax purposes, the Liquidating Trustee shall operate and maintain the Liquidating Trust in compliance with the guidelines for liquidating trusts as set forth in the applicable provisions of Internal Revenue Service Revenue Procedure 94-45, 1994-2 C.B. 684, and Treasury Regulation Sections 1.671-4(a) and 301.7701-4(d) and all subsequent guidelines regarding liquidating trusts issued by the Internal Revenue Service, U.S. Treasury Department and other applicable legislative, administrative, regulatory and judicial agencies and departments;

(b) For the transfer of all Liquidating Trust Assets into the Liquidating Trust for distribution to beneficiaries of the Liquidating Trust (the “Liquidating Trust Beneficiaries”) pursuant to and in accordance with this Liquidating Trust Agreement, the Plan and the Confirmation Order;

(c) For federal income tax purposes, (i) the Liquidating Trust Beneficiaries of the Liquidating Trust are to be treated as the grantors of the Liquidating Trust and deemed to be the owners of the Liquidating Trust Assets; and (ii) the Debtors are to treat the transfer of the Liquidating Trust Assets to the Liquidating Trust as a deemed transfer to such Liquidating Trust Beneficiaries followed by a deemed transfer by such Liquidating Trust Beneficiaries to the Liquidating Trust;

(d) For the management of the Liquidating Trust Assets by the Liquidating Trustee; and

(e) For the Distribution of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries as set forth in the Plan.

Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

NOW, THEREFORE, pursuant to the Plan and in consideration of the mutual agreements of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the parties hereby agree as follows:

ARTICLE I

DECLARATION OF TRUST

1.1 Purpose of the Liquidating Trust. The Debtors and the Liquidating Trustee, pursuant to the Plan and the Confirmation Order, and in accordance with the Bankruptcy Code and applicable tax statutes, rules and regulations, hereby constitute and create the Liquidating Trust for the purpose of administering post-Effective Date responsibilities of the Debtors and Wind-down Estates under the Plan, including, but not limited to, (i) being vested with, administering, and liquidating, the Liquidating Trust Assets, and (ii) making Distributions to Holders of Allowed Claims in accordance with the terms of the Plan and this Liquidating Trust Agreement. Further, the Liquidating Trust is created for the purpose of liquidating and distributing the Liquidating Trust Assets with no objective to continue or engage in the conduct of a trade or business. In particular, the Liquidating Trust, through the Liquidating Trustee, shall (a) make continuing efforts to collect and reduce the Liquidating Trust Assets to Cash in order to meet the Liquidating Trust's Cash and other obligations, (b) make timely Distributions on account of Allowed Claims pursuant to the Plan and this Liquidating Trust Agreement, (c) not unduly prolong the duration of the Liquidating Trust, and (d) take such steps as are reasonably necessary to accomplish such purpose, all as more fully provided in, and subject to the terms and provisions of, the Plan, the Confirmation Order and this Liquidating Trust Agreement. Notwithstanding any provision of Delaware law or any other applicable law to the contrary, the Liquidating Trustee shall not have authority to engage in any trade or business, and no portion of the Liquidating Trust Assets shall be used in the conduct of a trade or business, except as is reasonably necessary for the prompt and orderly collection and reduction to Cash of the Liquidating Trust Assets.

1.2 Name of the Liquidating Trust. The Liquidating Trust established hereby shall be known as the "MTEM Liquidating Trust". In connection with the exercise of its powers, the Liquidating Trustee may use such name or such variation thereof as the Liquidating Trustee sees fit and may transact the affairs of the Liquidating Trust in such name.

1.3 Offices.

(a) The principal office of the Liquidating Trust, and such additional offices as the Liquidating Trustee may determine to establish, shall be located at such place or places inside or outside the State of Delaware as the Liquidating Trustee may designate from time to time.

(b) Service of process upon the Liquidating Trust may be made by service upon the Liquidating Trustee. The principal office of the Liquidating Trustee is located at: 124 Washington Street, Suite 101, Foxboro, MA 02035.

1.4 Transfer of Assets to Create Liquidating Trust.

(a) In accordance with Section 9.5 of the Plan, the Debtors and the Estates hereby grant, release, assign, transfer, convey and deliver, for and on behalf of the Liquidating Trust Beneficiaries, the Liquidating Trust Assets to the Liquidating Trust which transfer shall be free and clear of all Claims and Liens and contractually imposed restrictions, and exempt from any

stamp, real estate transfer, mortgage reporting, sales, use or other similar tax to the maximum extent permitted under section 1146 of the Bankruptcy Code, as of the Effective Date, to have and to hold unto the Liquidating Trustee and its successors in trust and to be applied as specified in the Plan, the Confirmation Order and this Liquidating Trust Agreement. Upon the transfer of the Liquidating Trust Assets, and except as otherwise provided herein or in the Plan, neither the Debtors nor any other entity shall retain any interest in the Liquidating Trust Assets. The Debtors shall execute and deliver or cause to be executed and delivered to or upon the order of the Liquidating Trustee all such documents, in recordable form where necessary or appropriate, and the Debtors shall take or cause to be taken such further or other action, as the Liquidating Trustee may deem appropriate, to vest or perfect in or confirm to the Liquidating Trustee, or upon the order of the Liquidating Trustee, title to and possession of all of the Liquidating Trust Assets as of the Effective Date.

(b) To the extent any Liquidating Trust Assets cannot be transferred to the Liquidating Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Liquidating Trust Assets shall be deemed to have been retained by the Debtors and the Liquidating Trustee shall be deemed to have been designated as a representative of the Debtors pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Liquidating Trust Assets on behalf of the Debtors. Notwithstanding the foregoing, all net proceeds of such Liquidating Trust Assets shall be transferred to the Liquidating Trust to be distributed to the Liquidating Trust Beneficiaries in accordance with the Plan.

1.5 Acceptance by Liquidating Trustee. The Liquidating Trustee hereby accepts (a) the appointment to serve as Liquidating Trustee; (b) the transfer of the Liquidating Trust Assets on behalf of the Liquidating Trust; (c) the trust imposed on the Liquidating Trustee by this Liquidating Trust Agreement, and (d) any liabilities of the Liquidating Trust, on behalf of the Liquidating Trust, to the extent provided in the Plan. The Liquidating Trustee agrees to receive, hold, administer and distribute the Liquidating Trust Assets and the income derived therefrom on behalf of the Liquidating Trust pursuant to the terms of the Plan, the Confirmation Order and this Liquidating Trust Agreement. The Liquidating Trust Agreement expressly authorizes the Liquidating Trustee to reconcile and satisfy Claims and meet all other obligations of the Debtors' Estates in accordance with the Plan and the Confirmation Order. The Liquidating Trustee agrees to perform all acts necessary to ensure the transfer of the Liquidating Trust Assets to the Liquidating Trustee on behalf of the Liquidating Trust.

ARTICLE II

LIQUIDATING TRUSTEE - GENERALLY

2.1 Appointment. There shall at all times be a trustee who shall be responsible for the administration of the Liquidating Trust (the "Liquidating Trustee"). The initial Liquidating Trustee shall be Craig Jalbert. Any successor Liquidating Trustee shall be appointed as herein provided.

2.2 Term of Service. The initial Liquidating Trustee, and each successor Liquidating Trustee, shall serve until the earlier to occur of (a) the termination of the Liquidating

Trust in accordance with Article X of this Liquidating Trust Agreement, or (b) such Liquidating Trustee's resignation, death, dissolution, removal or liquidation.

2.3 Resignation, Death, Dissolution or Removal of Liquidating Trustee.

(a) The Liquidating Trustee may resign his position at any time by providing 30 days' written notice to the Bankruptcy Court. Upon such resignation, the Liquidating Trustee shall appoint a successor Liquidating Trustee (the "Successor Liquidating Trustee"). Such resignation may become effective on the earlier to occur of (i) the date that is 30 days after such notice is filed with the Bankruptcy Court and (ii) the appointment of a permanent Successor Liquidating Trustee.

(b) The resignation, death, dissolution, removal or incapacity of the Liquidating Trustee shall not operate to terminate the Liquidating Trust created by this Liquidating Trust Agreement or to revoke any existing agency created pursuant to the terms of this Liquidating Trust Agreement or invalidate any action therefore taken by the Liquidating Trustee. In the event of the removal, incapacitation, or death of the Liquidating Trustee, counsel to the Liquidating Trust shall move the Bankruptcy Court to appoint a Successor Liquidating Trustee as soon as reasonably practicable, and in the interim, shall have the authority to take any necessary action on behalf of the Liquidating Trust as deemed reasonably necessary to take for the benefit of the Liquidating Trust Beneficiaries.

(c) Any Successor Liquidating Trustee so appointed pursuant to this Section 2.3 shall consent to and accept in writing the terms of this Liquidating Trust Agreement and agree that the provisions of this Liquidating Trust Agreement shall be binding upon and inure to the benefit of the Successor Liquidating Trustee. A Successor Liquidating Trustee shall have all the rights, privileges, powers, and duties of its predecessor under this Liquidating Trust Agreement, the Plan, and the Confirmation Order.

(d) The Liquidating Trustee may be removed by the Bankruptcy Court upon application for cause shown, which application may be brought by the U.S. Trustee or any creditor. For purposes of removing the Liquidating Trustee, "cause" shall mean (i) the Liquidating Trustee's willful failure to perform his, her or its material duties hereunder, which is not remedied within thirty (30) days of notice; (ii) the Liquidating Trustee's death; (iii) the Liquidating Trustee's mental or physical incapacity that materially and adversely affects the Liquidating Trustee's ability to perform his, her or its duties under the Plan; (iv) the Liquidating Trustee's commission of an act of fraud, theft or embezzlement in connection with the Liquidating Trustee's duties under this Plan; and (v) the Liquidating Trustee's conviction for the commission of a felony with all appeals having been exhausted or appeal periods lapsed; *provided, however*, that no "cause" shall exist involving clause (i) above until the Liquidating Trustee first has failed to cure such failure within thirty (30) days of having been given written notice of such failure. For purposes of the foregoing, no act or failure to act on the part of the Liquidating Trustee shall be considered "willful" unless it is done, or permitted to be done, by the Liquidating Trustee without reasonable belief that the Liquidating Trustee's action or omission was in the best interests of the Debtors. The Liquidating Trustee's rights to oppose any such application are fully preserved and reserved.

(e) No Successor Liquidating Trustee hereunder shall in any event have any liability or responsibility for the acts or omissions of any of his, her or its predecessors. Every Successor Liquidating Trustee selected pursuant to the terms hereof shall execute, acknowledge and deliver to Morris, Nichols, Arsht & Tunnell LLP an instrument in writing accepting such appointment hereunder, and thereupon such Successor Liquidating Trustee, without any further act, shall become fully vested with all of the rights, powers, duties and obligations of his, her or its predecessor.

2.4 Trust Continuance. The death, dissolution, resignation or removal (for cause) of the Liquidating Trustee shall not terminate the Liquidating Trust or revoke any existing agency (other than any agency of such Liquidating Trustee as Liquidating Trustee) created pursuant to this Liquidating Trust Agreement or invalidate any action theretofore taken by the Liquidating Trustee, and the Successor Liquidating Trustee agrees that the provisions of this Liquidating Trust Agreement shall be binding upon and inure to the benefit of the Successor Liquidating Trustee and all his, her or its heirs and legal and personal representatives, successors or assigns.

ARTICLE III

POWERS AND LIMITATIONS OF LIQUIDATING TRUSTEE

3.1 General Powers of Liquidating Trustee. In connection with the administration of the Liquidating Trust, except as otherwise set forth herein, the Liquidating Trustee is authorized to perform only those acts necessary and desirable to accomplish the purposes of the Liquidating Trust, the Plan and the Confirmation Order. The Liquidating Trustee shall succeed to all of the rights, remedies, powers and defenses of the Debtors and the Estates necessary to protect, conserve, maximize the value of, distribute and liquidate all Liquidating Trust Assets as quickly as reasonably practicable. Subject to the limitations set forth in this Liquidating Trust Agreement, the Plan and the Confirmation Order, and in addition to any powers and authority conferred by law or by any other Section or provision of this Liquidating Trust Agreement, the Plan and the Confirmation Order, the Liquidating Trustee may exercise all powers granted to the Liquidating Trustee under this Liquidating Trust Agreement, the Plan and Confirmation Order. Without limiting, but subject to, the foregoing, the Liquidating Trustee shall be expressly authorized:

(a) To receive, hold, preserve, and liquidate the Liquidating Trust Assts and exercise all rights with respect thereto;

(b) To exercise all power and authority that may be or could have been exercised, commence all proceedings that may be or could have been commenced and take all actions that may be or could have been taken by any general or limited partner, officer or director of any of the Debtors with like effect as if authorized, to the extent necessary or convenient to implement the provisions of the Plan, the Confirmation Order, and this Liquidating Trust Agreement, exercised and taken by unanimous action of the officers, directors and shareholders of any of the Debtors;

(c) To open and maintain bank accounts on behalf of or in the name of the Liquidating Trust, make Distributions and take other actions consistent with the Plan and the implementation thereof, including the establishment, re-evaluation, adjustment and maintenance of appropriate reserves, in the name of the Liquidating Trust;

(d) To take all steps and execute all instruments and documents necessary to make Distributions to Holders of Allowed Claims and to perform the duties assigned to the Liquidating Trustee under the Plan or this Liquidating Trust Agreement;

(e) To comply with and effectuate the Plan and the obligations of the Liquidating Trustee and the Liquidating Trust thereunder;

(f) To employ, retain or replace professionals to represent him or her with respect to his or her responsibilities (including professionals previously retained by the Debtors);

(g) To take any actions necessary to (i) resolve all matters related to the Liquidating Trust Assets and (ii) vest assets in the Liquidating Trust;

(h) To make Distributions of the Cash in the Liquidating Trust and any proceeds thereof, in excess of any amounts necessary to pay Liquidating Trust Expenses, in accordance with the terms of the Plan;

(i) To prepare and file appropriate tax returns and other reports on behalf of the Liquidating Trust, if any, and pay taxes or other obligations owed by the Debtors that are Allowed Claims (including, without limitation, any Allowed Administrative Expense Claims and Allowed Priority Tax Claims asserted by taxing authorities) and/or seek a determination of tax liability of the Debtors or Liquidating Trust pursuant to section 505 of the Bankruptcy Code;

(j) To file, prosecute, settle or dispose of any and all Objections to asserted Claims;

(k) To file, prosecute, settle or dispose of any and all Causes of Action which are Liquidating Trust Assets, and for the avoidance of doubt, nothing in this Article III shall be read or interpreted as limiting or precluding the Liquidating Trust from taking possession of, asserting, or prosecuting any and all rights, claims, and defenses of the Debtors or the Debtors' Estates as is necessary to effectuate the terms of the Plan, Confirmation Order, or Liquidating Trust Agreement;

(l) To establish and maintain the Disputed Claims Reserve and the Professional Fees Account, which Professional Fees Account, for the avoidance of doubt and consistent with Section 6.2 of the Plan, shall be (x) treated as a trust account for the benefit of Holders of Fee Claims until all such Fee Claims have been paid in full in Cash upon final allowance of such Claims, and (y) funded by the Liquidating Trustee as of the Effective Date in an amount sufficient to satisfy all estimated Fee Claims;

(m) To take such actions as are necessary or appropriate to close any of the Debtors' Chapter 11 Cases;

(n) To maintain the books and records and accounts of the Debtors;

(o) To invest Cash as deemed appropriate by the Liquidating Trustee; *provided, however*, that the scope of any such permissible investments shall be limited to include only those investments, or shall be expanded to include any additional investments, as the case may be, that a “Liquidating Trust”, within the meaning of Treasury Regulation Section 301.7701-4(d) may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the Internal Revenue Service (“IRS”) guidelines, whether set forth in IRS rulings, revenue procedures, other IRS pronouncements or otherwise;

(p) To enter into any agreement or execute any document required by or consistent with the Plan and the Confirmation Order and perform all of the Debtors’ obligations thereunder;

(q) To purchase or create and carry all insurance policies and pay all insurance premiums and costs the Liquidating Trustee deems necessary or advisable; and

(r) To take all other actions not inconsistent with the provisions of the Plan which the Liquidating Trustee deems reasonably necessary or desirable with respect to administering the Plan.

3.2 Limitations on the Liquidating Trustee. Notwithstanding anything in this Liquidating Trust Agreement, the Plan or the Confirmation Order to the contrary, the Liquidating Trustee shall not do or undertake any of the following in its capacity as such:

(a) Take any action in contravention of the Plan or the Confirmation Order;

(b) Take any action that would jeopardize treatment of the Liquidating Trust as a “Liquidating Trust” for federal income tax purposes;

(c) Receive transfers of any listed stocks or securities, any readily-marketable assets or any operating assets of a going business other than to liquidate such assets;

(d) Receive or retain Cash in excess of a reasonable amount necessary to meet Claims and contingent liabilities (including Disputed Claims);

(e) Exercise any investment power other than the power to invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills;

(f) Enter into or engage in any trade or business (other than the management and disposition of the Liquidating Trust Assets), and no part of the Liquidating Trust Assets or the proceeds, revenue or income therefrom shall be used or disposed of by the Liquidating Trust in furtherance of any trade or business;

(g) Receive or retain any operating assets of a going business, a partnership interest in a partnership that holds operating assets, or fifty percent (50%) or more of the stock of a corporation with operating assets; and

(h) Guarantee any debt of other persons or entities without the prior written consent of K2 HealthVentures, LLC.

3.3 Compensation and Expenses of Liquidating Trustee. The Liquidating Trustee shall be entitled to receive compensation at its standard hourly rates in effect at the time the services are rendered and shall be reimbursed for all reasonable and documented costs and expenses in connection with the performance of its duties as Liquidating Trustee hereunder. The current hourly rates for the Liquidating Trustee and other pertinent employees at Verdolino & Lowey, P.C. are set forth on Exhibit A to this Liquidating Trust Agreement. Such compensation and expenses shall be expenses of the Liquidating Trust and may be paid out of the Liquidating Trust Assets without prior approval of the Bankruptcy Court. The compensation of any other Successor Liquidating Trustee shall be the amount set forth on Exhibit A, or if such Successor Liquidating Trustee does not agree to the same compensation terms as the original Liquidating Trustee, under such terms as agreed to by such Successor Liquidating Trustee and the Liquidating Trustee.

3.4 Retention of Professionals. Without any further notice to any party or action, order or approval of the Bankruptcy Court, the Liquidating Trustee, on behalf of the Liquidating Trust, may retain and engage such professionals and persons as may be necessary to carry out his duties under this Liquidating Trust Agreement (including professionals previously retained by the Debtors). Professionals retained by the Liquidating Trust shall submit monthly invoices for their reasonable fees and expenses to the Liquidating Trustee for payment upon receipt by the Liquidating Trustee from the Liquidating Trust Assets, subject to any limitations and procedures established by the Liquidating Trust Agreement.

3.5 Liquidating Trustee Action. Except as provided in the Plan or otherwise specified in this Liquidating Trust Agreement, the Liquidating Trustee need not obtain an order or approval of the Bankruptcy Court in the exercise of any power, rights, or discretion conferred under the Plan or this Liquidating Trust Agreement, or account to the Bankruptcy Court. Notwithstanding the foregoing, the Liquidating Trustee shall have the right to submit to the Bankruptcy Court any question or questions regarding which the Liquidating Trustee may desire to have explicit approval of the Bankruptcy Court for the taking of any specific action proposed to be taken by the Liquidating Trust, including the administration or Distribution of any of the Liquidating Trust Assets. The Bankruptcy Court shall retain jurisdiction and power for such purposes and may approve or disapprove any such proposed action upon motion by the Liquidating Trust.

3.6 Appointment of Supplemental Liquidating Trustee. If the Liquidating Trustee has a conflict or any of the Liquidating Trust Assets are situated in any state or other jurisdiction in which the Liquidating Trustee is not qualified to act as trustee, the Liquidating Trustee shall nominate and appoint a Person duly qualified to act as trustee (the “Supplemental Trustee”) in such state or jurisdiction and require from each such Supplemental Trustee such

security as may be designated by the Liquidating Trustee, subject to K2 HealthVenture, LLC's prior written approval. The Liquidating Trustee may confer upon such Supplemental Trustee all of the rights, powers, privileges, and duties of the Liquidating Trustee hereunder, subject to the conditions and limitations of this Liquidating Trust Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Trustee is acting shall prevail to the extent necessary). The Liquidating Trustee shall require such Supplemental Trustee to be answerable to the Liquidating Trustee for all monies, assets, and other property that may be received in connection with the administration of all the Liquidating Trust Assets by the Supplemental Trustee. The Liquidating Trustee may remove such Supplemental Trustee, with or without cause, and appoint a successor Supplemental Trustee at any time by executing a written instrument declaring such Supplemental Trustee removed from office and specifying the effective date and time of removal.

ARTICLE IV

LIABILITY OF LIQUIDATING TRUSTEE

4.1 Liquidating Trustee Standard of Care; Exculpation. Neither the Liquidating Trustee, nor any director, officer, affiliate, employee, employer, professional, agent or representative of the Liquidating Trustee (if applicable) shall be personally liable in connection with affairs of the Liquidating Trust to any Holder of a Claim or Liquidating Trust Beneficiary, or the Liquidating Trust, or any other person, except for any acts or omissions of the Liquidating Trustee as shall constitute actual fraud, willful misconduct or gross negligence, each as determined by a Final Order from a court of competent jurisdiction. Every act done, power exercised or obligation assumed by the Liquidating Trustee pursuant to the provisions of this Liquidating Trust Agreement shall be held to be done, exercised or assumed, as the case may be, by the Liquidating Trustee acting in a fiduciary capacity and not otherwise, and every person, firm, corporation or other entity contracting or otherwise dealing with the Liquidating Trustee shall look only to the Liquidating Trust Assets for payment under such contract or payment of any money that may become due or payable under any obligation arising under this Liquidating Trust Agreement, in whole or in part, and the Liquidating Trustee shall not be individually liable therefor even though the Liquidating Trustee did not exempt himself, herself or itself from individual liability when entering into any contract, obligation or transaction in connection with or growing out of the Liquidating Trust.

4.2 Indemnification. Except as otherwise set forth in the Plan or Confirmation Order, the Liquidating Trustee and its respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employer and successors (each, an "Indemnified Party") shall be indemnified for, and defended and not be liable for any loss, liability, damage, judgment, fine, penalty, claim, demand, settlement, cost, or expense (including the reasonable fees and expenses of their respective professionals) actually incurred in connection with actions taken or omitted in their respective capacities as, or on behalf of, the Liquidating Trustee or the Liquidating Trust, except those acts arising out of its or their own actual fraud, willful misconduct or gross negligence, each as determined by a Final Order from a court of competent jurisdiction.

The Indemnified Parties shall be entitled to advancement, indemnification, and reimbursement for fees and expenses in defending any and all of its or their actions or inactions in its or their capacity as, or on behalf of, the Liquidating Trustee or the Liquidating Trust, except for any actions or inactions involving its or their own actual fraud, willful misconduct or gross negligence, each as determined by a Final Order from a court of competent jurisdiction. Any indemnification claim of the Indemnified Parties under this subsection shall be satisfied from the Liquidating Trust Assets, as provided in this Liquidating Trust Agreement.

4.3 No Liability for Acts of Successor/Predecessor Liquidating Trustees.

Upon the delivery of the Liquidating Trust Assets to a Successor Liquidating Trustee, the predecessor Liquidating Trustee shall have no further liability or responsibility with respect thereto. A Successor Liquidating Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor and no Successor Liquidating Trustee shall be in any way liable for the acts or omissions of any predecessor Liquidating Trustee unless a Successor Liquidating Trustee expressly assumes such responsibility in writing.

4.4 Reliance by Liquidating Trustee on Documents, Mistake of Fact or Advice of Counsel. Except as otherwise provided in this Liquidating Trust Agreement, the Liquidating Trustee may rely, and shall be protected from liability for acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document reasonably believed by the Liquidating Trustee to be genuine and to have been presented by an authorized party. Also, the Liquidating Trustee shall not be liable if the Liquidating Trustee acts based on a mistake of fact before having actual knowledge of an event. The Liquidating Trustee shall not be liable for any action taken or suffered by the Liquidating Trustee in reasonably relying upon the advice of counsel or other professionals engaged by the Liquidating Trustee in accordance with the Plan, the Confirmation Order or this Liquidating Trust Agreement.

4.5 Insurance. The Liquidating Trustee shall be authorized, but not required, to obtain any reasonably necessary insurance coverage, at the Liquidating Trust's sole expense, for itself and its respective agents, including coverage with respect to the liabilities, duties and obligations of the Liquidating Trustee, which insurance coverage may, at the sole option of the Liquidating Trustee, be extended for a reasonable period after the termination of this Liquidating Trust Agreement. The Liquidating Trustee shall maintain appropriate insurance coverage for the protection of the Indemnified Parties.

ARTICLE V

DUTIES OF LIQUIDATING TRUSTEE

5.1 General. The Liquidating Trustee shall have all duties specified in this Liquidating Trust Agreement, the Plan and the Confirmation Order.

5.2 Register of Liquidating Trust Beneficiaries. The Liquidating Trustee shall maintain at all times a register of the names, addresses and amounts of Allowed Claims of the Liquidating Trust Beneficiaries (the "Register"). The Liquidating Trustee shall not be liable for relying on the accuracy of the Register, provided that the Liquidating Trustee (including through the Debtors' claims agent, Kurtzman Carson Consultants, LLC dba Verita Global

(“Verita”)) has properly maintained the Register in accordance with this Liquidating Trust Agreement and/or the Plan, including making all changes based upon notification proper under this Liquidating Trust Agreement and/or the Plan having been submitted to the Liquidating Trustee.

5.3 Books and Records. The Liquidating Trustee also shall maintain, in respect of the Liquidating Trust and the Liquidating Trust Beneficiaries, books and records relating to the Liquidating Trust Assets and income realized therefrom and the payment of expenses of and claims against or assumed by the Liquidating Trust in accordance with generally accepted accounting principles and for such period of time as may be necessary to enable the Liquidating Trustee to make full and proper reports in respect thereof. Except as expressly provided in this Liquidating Trust Agreement, the Plan or the Confirmation Order, nothing in this Liquidating Trust Agreement is intended to require the Liquidating Trustee to file any accounting or seek approval of any court with respect to the administration of the Liquidating Trust, or as a condition for making any payment or distribution out of the Liquidating Trust Assets.

5.4 Post-Confirmation Reports to Liquidating Trust Beneficiaries. As required by the United States Trustee, the Liquidating Trustee will timely prepare and file with the Bankruptcy Court quarterly the Post-Confirmation Reports detailing the aggregate receipts and Distributions to the Liquidating Trust Beneficiaries, as well as any other statements, reports, and submissions to the extent required by applicable law.

5.5 Final Accounting of Liquidating Trustee. The Liquidating Trustee shall within ninety (90) days after the termination of the Liquidating Trust or its resignation, removal, liquidation or death (in which case, the obligation contained in this Section shall pass to the Liquidating Trustee’s estate), render a final accounting (which may be included or deemed satisfied as part of the final quarterly operating report to be filed with the Bankruptcy Court, to the extent the Debtors’ chapter 11 cases remain open) containing at least the following information:

- (a) A description of the Liquidating Trust Assets;
- (b) A summarized accounting in sufficient detail of all gains, losses, receipts, disbursements and other transactions in connection with the Liquidating Trust and the Liquidating Trust Assets during the Liquidating Trustee’s term of service, including their source and nature, which can be satisfied by incorporating the quarterly Post-Confirmation Reports by reference;
- (c) The ending balance of all Liquidating Trust Assets as of the date of the Liquidating Trustee’s accounting, including the Cash balance on hand and the name(s) and location(s) of the depository or depositories where the Cash is kept; and
- (d) All known liabilities of the Liquidating Trust.

The final accounting shall be presented to the Bankruptcy Court for approval, and all Liquidating Trust Beneficiaries shall have the opportunity to request notice (by emailing the Liquidating Trust’s counsel requesting same no later than ten (10) days prior to the publishing of

the final accounting) regarding the final accounting having been filed and an opportunity to have a hearing on the approval of the accounting and the discharge of the Liquidating Trustee.

5.6 Fees and Expenses of Liquidating Trust. From and after the Effective Date, Liquidating Trust Expenses shall be paid from the Liquidating Trust Assets in the ordinary course of business, in accordance with the Plan and this Liquidating Trust Agreement.

5.7 Confidentiality. The Liquidating Trustee shall and shall direct each of its respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employers and successors, each in their respective capacities as such (collectively, the “Confidential Parties”) to hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Person to which any of the Liquidating Trust Assets relate or of which the Confidential Parties have become aware in their capacity as Confidential Parties; *provided, however*, that such information may be disclosed pursuant to legal process including but not limited to subpoena or other court orders or applicable laws or regulations.

ARTICLE VI

LIQUIDATING TRUST BENEFICIARIES

6.1 Interest Beneficial Only. The ownership of a beneficial interest in the Liquidating Trust shall not entitle any Liquidating Trust Beneficiary to any title in or to the Liquidating Trust Assets or to any right to call for a partition or division of the Liquidating Trust Assets or to require an accounting, except as specifically provided by this Liquidating Trust Agreement.

6.2 Evidence of Beneficial Interest. Ownership of a beneficial interest in the Liquidating Trust Assets shall not be evidenced by any certificate, security or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the Liquidating Trust by the Liquidating Trustee or its appointee.

6.3 Registration of Beneficial Interest. The Liquidating Trustee shall cause the Register to be kept at its office or at such other place or places as may be designated by the Liquidating Trustee from time to time (and for the avoidance of doubt, such Register may be maintained electronically and will be reflective of the then-current register of Holders of Allowed Claims against the Debtors, as updated by the Liquidating Trustee and/or the claims agent for the Debtors, Verita). The Register shall reflect the ownership of the beneficial interests of the Liquidating Trust Beneficiaries.

6.4 Absolute Owners. The Liquidating Trustee may deem and treat the Liquidating Trust Beneficiary reflected as the owner of a beneficial interest on the Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof for federal, state and local income tax purposes and for all other purposes whatsoever.

6.5 Effect of Death, Dissolution, Incapacity or Bankruptcy of Liquidating Trust Beneficiary. The death, dissolution, incapacity or bankruptcy of a Liquidating Trust Beneficiary during the term of the Liquidating Trust shall not operate to terminate the Liquidating Trust during the term of the Liquidating Trust nor shall it entitle the representative or creditors of the deceased, incapacitated or bankrupt Liquidating Trust Beneficiary to an accounting or to take any action in any court or elsewhere for the Distribution of the Liquidating Trust Assets or for a partition thereof nor shall it otherwise affect the rights and obligations of the Liquidating Trust Beneficiary under this Liquidating Trust Agreement or in the Liquidating Trust.

6.6 Standing. Except as expressly provided in this Liquidating Trust Agreement, the Plan or the Confirmation Order, a Liquidating Trust Beneficiary does not have standing to direct the Liquidating Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party (other than against the Liquidating Trustee to the extent provided in this Liquidating Trust Agreement or the Plan) upon or with respect to the Liquidating Trust Assets.

6.7 Addresses of Liquidating Trust Beneficiaries. In order to determine the actual names and addresses of the Liquidating Trust Beneficiaries, the Liquidating Trustee may deliver a notice to the Liquidating Trust Beneficiaries (which beneficiaries will be identified based on the then-current list of Holders of Claims entitled or potentially entitled to a Distribution under the Plan, including the Holders identified on the current register of Claims maintained by Verita and/or the Liquidating Trustee). Such notice may include a form for each Liquidating Trust Beneficiary (as determined to be necessary by the Liquidating Trustee, as applicable, including, without limitation, IRS Form W-8 and/or Form W-9) to complete in order to be properly registered as a Liquidating Trust Beneficiary and be eligible for Distributions from the Liquidating Trust. A Liquidating Trust Beneficiary may, after the Effective Date, select an alternative mailing address from the one set forth on such form or in its Proof of Claim by notifying the Liquidating Trustee in writing (e-mail being sufficient) of such alternative distribution address. Absent receipt of such notice, the Liquidating Trustee shall not be obligated to recognize any such change of address. Such notification shall be effective only upon receipt by the Liquidating Trustee. The Liquidating Trustee, in its reasonable discretion, may suspend Distributions to any Liquidating Trust Beneficiary that has not provided its federal taxpayer identification number or social security number, as the case may be, after a request is made pursuant to this Section 6.7. If tax information is not provided within ninety (90) days after such request, the applicable Liquidating Trust Beneficiary's underlying Claim (and any related Claim of such Holder) will be deemed automatically expunged and disallowed (without further order of the Bankruptcy Court) for all purposes of this Liquidating Trust Agreement and Plan and such Holder shall not be entitled to receive any other or further Distribution under the Plan (with funds that such Holder would have otherwise been entitled to receive automatically reverting to the Liquidating Trust to be distributed pursuant to the Plan or this Liquidating Trust Agreement to Holders of Allowed Claims).

ARTICLE VII

PROCEDURES FOR RESOLVING AND TREATING CONTESTED CLAIMS

7.1 Objection Deadline. As soon as practicable, but in no event later than 180 days after the Effective Date, Objections to Claims shall be filed with the Bankruptcy Court and served upon Holders of each of the Claims to which Objections are made, provided, however, that such deadline may be extended by the Liquidating Trustee upon order of the Bankruptcy Court. In addition, the Liquidating Trustee may, at any time, request that the Bankruptcy Court estimate any Contingent Claim, Disputed Claim or Unliquidated Claim pursuant to Section 502(c) of the Bankruptcy Code regardless of whether any party previously objected to or sought estimation of such Claim.

7.2 Prosecution of Disputed Claims. The Liquidating Trustee is authorized and empowered, but not required, to resolve consensually any disputes regarding the allowance, classification or amount of any Claim, without further order of or approval from the Bankruptcy Court. All Objections that are filed and prosecuted as provided herein shall be litigated to Final Order or compromised and settled (or otherwise Allowed) in accordance with Section 7.4 of this Liquidating Trust Agreement and/or the Plan.

7.3 Disputed Claim Reserve. In determining the amount of Distributions to be made under the Plan to Holders of Allowed Claims, the appropriate Distribution required by the Plan shall be made according to estimates and subject to the provisions of the Plan. The Liquidating Trustee may, in his sole discretion, establish a reserve (“Disputed Claim Reserve”) for each Disputed Claim and shall transfer thereto the amounts of Cash as deemed necessary by the Liquidating Trustee to provide a pro rata Distribution to such Holders of a Claim. The Liquidating Trustee shall fund the Disputed Claim Reserve from the Liquidating Trust Assets.

7.4 Claims Settlement Authority. Notwithstanding any requirement that may be imposed pursuant to Bankruptcy Rule 9019, from and after the Effective Date, the Liquidating Trustee may settle consistent with its fiduciary duties all Claims that any of the Debtors, the Estates or the Liquidating Trust, as appropriate, have or may have asserted against other parties or any Claims that have been or will be asserted against the Debtors, their Estates or the Liquidating Trust, prior to objection without supervision or approval of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code, the Bankruptcy Rules, the local rules of the Bankruptcy Court, and the guidelines and requirements of the United States Trustee, consistent with and pursuant to the terms of the Plan or the Confirmation Order; provided that, settlement of any Claims other than general unsecured Claims shall require the consent of K2 HealthVentures, LLC, such consent not to be unreasonably withheld.

ARTICLE VIII

DISTRIBUTIONS

8.1 Distributions to Liquidating Trust Beneficiaries from Liquidating Trust Assets. All payments to be made by the Liquidating Trustee to any Liquidating Trust Beneficiary shall be made in accordance with the Plan, the Confirmation Order and this

Liquidating Trust Agreement and from the Liquidating Trust Assets (or from the income and proceeds realized from the Liquidating Trust Assets) and only to the extent that the Liquidating Trust has sufficient Liquidating Trust Assets (or income and proceeds realized from the Liquidating Trust Assets) to make such payments in accordance with and to the extent provided for in the Plan, the Confirmation Order and this Liquidating Trust Agreement. Any Distribution made by the Liquidating Trustee in good faith shall be binding and conclusive on all interested parties.

8.2 Distributions; Withholding.

(a) The first Distribution (the “Initial Distribution”) made by the Liquidating Trustee, as applicable, shall be made in accordance with the Plan.

(b) After the Initial Distribution, the Liquidating Trustee shall make Distributions from the Liquidating Trust at least annually but not prior to the Distribution Date to the Liquidating Trust Beneficiaries from all net Cash income and all other net Cash proceeds received by the Liquidating Trust; *provided, however*, that the Liquidating Trust may, to the extent consistent with Revenue Procedure 82-58, 1982-2 C.B. 847, as amplified by Revenue Procedure 94-45, 1994-2 C.B. 684, retain such amounts (i) as are reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during the term of the Liquidating Trust, (ii) to pay reasonable administrative expenses including, without limitation, the compensation and the reimbursement of reasonable, actual and necessary costs fees (including attorneys’ fees) and expenses of the Liquidating Trustee in connection with the performance of its duties in connection with this Liquidating Trust Agreement, and (iii) to satisfy all other liabilities incurred or assumed by the Liquidating Trust (or to which the Liquidating Trust Assets are otherwise subject) in accordance with the Plan, the Confirmation Order and this Liquidating Trust Agreement. All Distributions shall be made as provided, and subject to any withholding or reserve, in this Liquidating Trust Agreement, the Plan or the Confirmation Order. Additionally, the Liquidating Trustee may withhold from amounts distributable to any Liquidating Trust Beneficiary any and all amounts, determined in the Liquidating Trustee’s reasonable sole direction, to be required by any law, regulation, rule, ruling, directive or other governmental requirement, including withholding the entirety of a Distribution until the Liquidating Trustee receives the necessary tax information from a Liquidating Trust Beneficiary. The Liquidating Trustee shall make continuing efforts to dispose of the Liquidating Trust Assets, make timely Distributions and not unduly prolong the duration of the Liquidating Trust.

(c) For the avoidance of doubt, given the limited assets of the Liquidating Trust and the anticipated number of Claims, the Liquidating Trustee shall exercise its discretion in determining whether it is feasible and reasonable to make Distributions to all Holders of Allowed Claims (including Allowed General Unsecured Claims) in one Distribution or in multiple Distributions.

8.3 No Distribution Pending Allowance. Notwithstanding anything to the contrary in the Plan, the Confirmation Order or this Liquidating Trust Agreement, no payment or Distribution shall be made with respect to any Claim to the extent it is a Disputed Claim unless and until such Disputed Claim becomes an Allowed Claim provided that payment or Distribution

may be made on an Allowed portion of a Claim pending adjudication of the Disputed portion of such Claim.

8.4 Distributions after Allowance. Distributions to each Holder of a Disputed Claim, to the extent that such Claim ultimately becomes an Allowed Claim or Interest, shall be made in accordance with the provisions of the Plan governing the Class of Claims to which such Holder of a Claim belongs.

8.5 Disputed Identity of Holder. If any dispute arises as to the identity of a Holder of an Allowed Claim who is to receive any Distribution hereunder, the Liquidating Trustee may, in lieu of making such Distribution to such person, make such Distribution into an escrow account until the disposition thereof shall be determined by Bankruptcy Court order or by written agreement among the interested parties to such dispute.

8.6 No Recourse to Liquidating Trust, Liquidating Trustee. Notwithstanding that the Allowed amount of any particular Disputed Claim is reconsidered under the applicable provisions of the Bankruptcy Code and Bankruptcy Rules or is Allowed in an amount for which there is insufficient Cash to provide a recovery equal to that received by other Holders of Allowed Claims in the relevant Class, no Claim Holder shall have recourse to the Liquidating Trustee or any of its professionals, or its successors or assigns, or the Holder of any other Claim, or any of their respective property. However, nothing in the Plan shall modify any right of a Holder of a Claim under Section 502(j) of the Bankruptcy Code. Thus, the Court's entry of an estimation order may limit the Distribution to be made on individual Disputed Claims, regardless of the amount finally allowed on account of such Disputed Claims.

8.7 Non-Cash Property. Any non-Cash property of the Liquidating Trust may be sold, transferred or abandoned by the Liquidating Trustee. The net proceeds of such sales shall be held in the Liquidating Trust pending Distribution or until used to fund the Liquidating Trust's obligations hereunder.

8.8 Unclaimed Property. If any Distribution remains unclaimed for a period of ninety (90) days after it has been delivered (or attempted to be delivered) in accordance with the Plan to the Holder entitled thereto, such unclaimed property shall be deposited in a segregated account established by the Liquidating Trustee. After the expiration of the ninety (90) day period (which period may be extended within the reasonable discretion of the Liquidating Trustee), the Holders of Allowed Claims theretofore entitled to such unclaimed property shall cease to be entitled thereto and shall be entitled to no further Distribution under this Liquidating Trust Agreement, and such Claims of the unclaimed property shall be deemed disallowed and expunged in their entirety and the funds shall revert to the Liquidating Trust and thereafter be redistributed to the other Holders of Allowed Claims in accordance with the Plan and the terms of this Liquidating Trust Agreement. Such funds shall not be subject to the escheat laws of any state.

8.9 Withholding Taxes and Expenses of Distribution. Any federal, state or local withholding taxes or other amounts required to be withheld under applicable law, as determined by the Liquidating Trustee in its sole discretion, shall be deducted from Distributions hereunder. All persons holding Claims shall be required to provide the Liquidating Trustee with

any information necessary to effect the withholding of such taxes and the Liquidating Trustee may withhold all Distributions pending receipt of such information. In addition, the Liquidating Trustee shall be entitled to reserve and account for the actual and reasonable costs of making such Distributions and reserve and account for all costs and other projected future reasonable costs and expenses of the Liquidating Trust prior to calculating the amounts available for Distribution on account of Allowed Claims.

8.10 Method of Cash Distributions. Any Cash payment to be made by the Liquidating Trustee pursuant to the Plan will be in U.S. dollars and may be made, at the sole discretion of the Liquidating Trustee, by draft, check, wire transfer, or as otherwise required or provided in any relevant agreement or applicable law.

8.11 Timing of Distributions. Any payment or other Distribution required to be made under the Plan on a day other than a Business Day shall be due on the next succeeding Business Day, but shall be deemed to have been made on the required date. Any payment of Cash to be made pursuant to the Plan, subject to the terms hereof, shall be deemed made, if by electronic wire transfer, when the applicable electronic wire transfer is initiated by the sending bank or, if by check drawn on a domestic bank, when the earliest occurs of depositing in the mail for the entitled recipient, receipt by the entitled recipient, or delivery to a third party delivery service for delivery to the entitled recipient.

8.12 No Distribution in Excess of Allowed Amount of Claim. Notwithstanding anything to the contrary herein, no Holder of an Allowed Claim shall receive in respect of such Claim any Distribution (of a value set forth herein or in the Disclosure Statement) in excess of the Allowed amount of such Claim.

8.13 Setoff Rights. The Liquidating Trustee may, but shall not be required to, setoff against or recoup from any Holder (including any Liquidating Trust Beneficiary) on which payments or other Distributions are to be made hereunder, claims or defenses of any nature that the Liquidating Trust, the Debtors or the Estates may have against such Person. However, neither the failure to do so, nor the allowance of any Claim under the Plan or otherwise, shall constitute a waiver or release of any such claim, right of setoff or right of recoupment against the Holder of such Allowed Claim.

8.14 Conflicting Claims.

(a) If any conflicting claims or demands are made or asserted with respect to the beneficial interest of a Liquidating Trust Beneficiary under this Liquidating Trust Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives, or legatees succeeding to all or a part of such an interest resulting in adverse claims or demands being made in connection with such interest, then, in any of such events, the Liquidating Trustee shall be entitled, in its sole discretion, to refuse to comply with any such conflicting claims or demands.

(b) The Liquidating Trustee, at its sole election, may elect to cause the Liquidating Trust to make no payment or Distribution with respect to the Liquidating Trust Interest

subject to the conflicting claims or demand, or any part thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. Neither the Liquidating Trust nor the Liquidating Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the Liquidating Trust or Liquidating Trustee be liable for interest on any funds which may be so withheld.

(c) The Liquidating Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a final order of the Bankruptcy Court or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Liquidating Trustee, which agreement shall include a complete release of the Liquidating Trust and Liquidating Trustee. Until the Liquidating Trustee receives written notice that one of the conditions of the preceding sentence is met, the Liquidating Trustee may deem and treat as the absolute owner under this Liquidating Trust Agreement of the Liquidating Trust Interest the Liquidating Trust Beneficiary identified as the owner of that interest in the books and records maintained by the Liquidating Trustee. The Liquidating Trustee may deem and treat such Liquidating Trust Beneficiary as the absolute owner for purposes of receiving distributions and any payments on account thereof for federal and state income tax purposes, and for all other purposes whatsoever.

8.15 Distributions under One Hundred Dollars. Notwithstanding anything herein to the contrary, no Holder of any Allowed Claim in an amount that would entitle such Holder to a pro-rata distribution of less than \$100 shall receive any Distribution on account of such Allowed Claim. All such amounts shall remain unallocated components of the Liquidating Trust Assets to be distributed in subsequent Distributions.

ARTICLE IX

TAXES

9.1 Income Tax Status. Consistent with Revenue Procedure 94-45, 1994-2 C.B. 684, the Liquidating Trust shall be treated as a Liquidating Trust pursuant to Treasury Regulation Section 301.7701-4(d) and as a grantor trust pursuant to Sections 671-677 of the Internal Revenue Code of 1986, as amended (the "Tax Code"). As such, the Liquidating Trust Beneficiaries will be treated as both the grantors and the deemed owners of the Liquidating Trust. Any items of income, deduction, credit and loss of the Liquidating Trust shall be allocated for federal income tax purposes to the Liquidating Trust Beneficiaries.

9.2 Tax Returns. The Liquidating Trustee shall file such tax returns as may be required by federal, state or local taxing authorities. The Liquidating Trustee shall file with the IRS annual tax returns on Form 1041 or comply with other applicable tax return filing options, in accordance with Tax Code Section 6012 and Treasury Regulation Sections 1.671-4(a) and 1.671-4(b). In addition, the Liquidating Trustee shall file in a timely manner such other tax returns as are required by applicable law and pay any taxes shown as due thereon. The Liquidating Trustee shall send to each Liquidating Trust Beneficiary a copy of the Form 1041 for the Liquidating Trust (without attaching any other Liquidating Trust Beneficiary's Schedule K-1 or other applicable

information form) within a reasonable time following the end of the taxable year, along with such Liquidating Trust Beneficiary's Schedule K-1 or other applicable information form.

9.3 Withholding of Taxes Related to Liquidating Trust Operations. To the extent that the operation of the Liquidating Trust or the liquidation of the Liquidating Trust Assets creates a tax liability of the Liquidating Trust in excess of applicable net operating losses, the Liquidating Trustee shall promptly pay such tax liability, if any, and any such payment shall be considered a cost and expense of the operation of the Liquidating Trust payable from the Liquidating Trust Assets. The Liquidating Trustee may reserve a sum, the amount of which shall be determined by the Liquidating Trustee in its sole discretion, sufficient to pay the accrued or potential tax liability arising out of the operations of the Liquidating Trust or the operation of the Liquidating Trust Assets. In the exercise of its sole discretion, the Liquidating Trustee may enter into agreements with taxing authorities or other governmental units for the payment of such amounts as may be withheld.

9.4 Valuations. The Liquidating Trustee and the Liquidating Trust Beneficiaries shall utilize consistent valuations of the Liquidating Trust Assets and such valuations shall be used for all federal income tax purposes.

9.5 Survival. For the avoidance of doubt, the foregoing provisions of this Article IX shall survive the termination of a Liquidation Trust Beneficiary's beneficial interests in the Liquidation Trust pursuant to Article X hereof.

ARTICLE X

TERMINATION OF TRUST

10.1 Maximum Term. The Liquidating Trust shall have an initial term of two years (the "Initial Trust Term") if not otherwise terminated sooner by the Distribution of all of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries in accordance with the Plan and this Liquidating Trust Agreement; *provided, however*, that the Liquidating Trustee may extend the term of the Liquidating Trust if necessary to facilitate or complete the liquidation of the Liquidating Trust Assets or the Distributions required to be made to the Liquidating Trust Beneficiaries hereunder for an additional one (1) year (the "Supplemental Liquidating Trust Term") by filing a motion with the Bankruptcy Court of the Liquidating Trustee's intent to extend the term of the Liquidating Trust with the Bankruptcy Court and obtaining the approval of the Bankruptcy Court within six (6) months prior to the beginning of the extended term; *provided further, however*, that the aggregate of all such extensions shall not exceed one (1) year, unless the Liquidating Trustee receives a favorable ruling from the IRS or an opinion of counsel satisfactory to the Liquidating Trustee that any further extension would not adversely affect the status of the Liquidating Trust as a Liquidating Trust within the meaning of Treas. Reg. §301.7701-4(d) for federal income tax purposes. Notwithstanding anything to the contrary in this Liquidating Trust Agreement, in no event shall the Liquidating Trustee unduly prolong the duration of the Liquidating Trust, and the Liquidating Trustee shall at all times endeavor to prosecute, direct, settle or compromise expeditiously the Causes of Action and Claims objections, so as to distribute the Liquidating Trust Assets to the Liquidating Trust Beneficiaries and terminate the Liquidating Trust as soon as practicable in accordance with this Liquidating Trust Agreement.

10.2 Events Upon End of Term Termination. Upon the termination of the Liquidating Trust, the Liquidating Trustee shall distribute the remaining Liquidating Trust Assets, if any, to the Liquidating Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and this Liquidating Trust Agreement. In connection with the termination of the Liquidating Trust, notwithstanding other provisions hereof, any remaining Liquidating Trust Assets that are of inconsequential value or otherwise insufficient to support the cost of a Distribution may be transferred by the Liquidating Trustee to a non-profit charitable organization qualifying under Section 501(c)(3) of the Tax Code and selected by the Liquidating Trustee in consultation with Morris, Nichols, Arsht & Tunnell LLP, in its sole discretion.

10.3 Winding Up and Discharge of the Liquidating Trustee. For the purposes of winding up the affairs of the Liquidating Trust at its termination, the Liquidating Trustee shall continue to act as Liquidating Trustee until its duties have been fully discharged. After doing so, the Liquidating Trustee, its agents and employees shall have no further duties or obligations hereunder, except as required by this Liquidating Trust Agreement, the Plan, or applicable law concerning the termination of a trust. Upon a motion by the Liquidating Trustee, the Bankruptcy Court may enter an order relieving the Liquidating Trustee, its agents and employees of any further duties, discharging the Liquidating Trustee.

ARTICLE XI

MISCELLANEOUS PROVISIONS

11.1 Amendments.

(a) This Liquidating Trust Agreement may only be modified, supplemented or amended by the Liquidating Trustee in a written, acknowledged instrument: (i) to cure any ambiguity, omission, defect or inconsistency in this Liquidating Trust Agreement; provided that such amendments, supplements or waivers shall not contravene or otherwise be inconsistent with the terms of the Plan and the Confirmation Order, adversely affect the distributions to be made or other rights under this Liquidating Trust Agreement to any of the Liquidating Trust Beneficiaries, or adversely affect the U.S. federal income tax status of the Liquidating Trust as a “Liquidating Trust”; (ii) to comply with any requirements in connection with the U.S. federal income tax status of the Liquidating Trust as a “Liquidating Trust”; (iii) to comply with any requirements in connection with maintaining that the Liquidating Trust is not subject to registration or reporting requirements of the Exchange Act or the Investment Company Act; and (iv) to evidence and provide for the acceptance of appointment hereunder by a successor trustee in accordance with the terms of this Liquidating Trust Agreement.

(b) Any substantive provision of this Liquidating Trust Agreement may be amended or waived by the Liquidating Trustee, with the approval of the Bankruptcy Court upon notice and an opportunity for a hearing; *provided, however*, that no change may be made to this Liquidating Trust Agreement that contravenes or is otherwise inconsistent with the terms of the Plan or the Confirmation Order.

11.2 Waiver. No failure by the Liquidating Trustee to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver, nor shall any single

or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof, or of any other right, power or privilege.

11.3 Cumulative Rights and Remedies. The rights and remedies provided in this Liquidating Trust Agreement are cumulative and are not exclusive of any rights under law or in equity.

11.4 No Bond Required. Notwithstanding any state law to the contrary, the Liquidating Trustee (including any Successor Liquidating Trustee) shall be exempt from giving any bond or other security in any jurisdiction.

11.5 Transfer of Books and Records; Preservation of Privileges and Immunities.

(a) On the Effective Date or as soon thereafter as is reasonably practicable, all books and records of the Debtors, to the extent they exist and are in the Debtors' possession, including, without limitation, all books and records relating to the administration of the Liquidating Trust, all Claims against the Debtors and the Liquidating Trust and all Avoidance Actions, shall be transferred or deemed assigned to the Liquidating Trust. The Debtors, their affiliates and agents shall take all steps, and execute all documents, necessary to cause the transfer of all of the books and records of the Debtors in accordance with the Plan. Except as set forth in the Plan and Confirmation Order, the Liquidating Trustee shall maintain such books and records until five years from the filing of the Debtors' final tax returns. Thereafter, said records may be destroyed or otherwise disposed of, except as otherwise set forth in the Confirmation Order. The Liquidating Trustee shall be free, in their reasonable discretion, to destroy or otherwise dispose of any records of the Debtors' Estates, including to the extent unnecessary or unrelated to the Debtors' tax returns.

(b) Any documents or communications (whether written or oral, and including confidential information) transferred by the Debtors to the Liquidating Trust shall vest, including all rights and privileges, including the attorney-client and work product privileges, related thereto, in the Liquidating Trustee and its, his or her representatives, only to the extent necessary for administration of claims. Otherwise, any documents or communications (whether written or oral, and including all rights and privileges, including the attorney-client and work product privileges, related thereto, in K2 HealthVentures, LLC. The Debtors and the Liquidating Trustee are authorized to take all necessary actions to effectuate the transfer of such privileges. After the Effective Date, no person other than the Liquidating Trustee shall have the right to assert or waive any privilege of the Debtors or to make any admission or statement against interest respecting the Debtors.

(c) On the Effective Date, all of the Debtors' privileges and work product, including but not limited to any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral), shall be transferred to and maintained by the Liquidating Trustee or K2 HealthVentures, LLC, as applicable. The Liquidating Trustee, in its sole discretion, will have exclusive authority to waive or not waive the Debtors' and Liquidating Trust's privileges as applied to the administration of claims. K2

HealthVentures, LLC, in its sole discretion, will otherwise have exclusive authority to waive or not waive the Debtors' and K2 HealthVentures, LLC's privileges. For the avoidance of doubt, the Liquidating Trustee's receipt of such information shall not waive any privileges, and such privileges are fully preserved.

11.6 Irrevocability. This Liquidating Trust Agreement and the Liquidating Trust created hereunder shall be irrevocable to the fullest extent permitted by applicable law, and may not be amended except as expressly provided in Section 11.1 of this Liquidating Trust Agreement.

11.7 Relationship to the Plan. The principal purpose of this Liquidating Trust Agreement is to aid in the implementation of the Plan and, therefore, this Liquidating Trust Agreement incorporates and is subject to the provisions of the Plan and the Confirmation Order. In the event that any provision of this Liquidating Trust Agreement is found to be inconsistent with a provision of the Plan or the Confirmation Order, the provisions of the Plan or the Confirmation Order, as applicable, shall control.

11.8 Governing Law. This Liquidating Trust Agreement is made in the State of Delaware, and the Liquidating Trust and this Liquidating Trust Agreement, and the rights and obligations of the Trustee are to be governed by and construed and administered according to the laws of the State of Delaware, *provided, however*, that, except as expressly provided in this Liquidating Trust Agreement, there shall not be applicable to the Liquidating Trust, the Liquidating Trustee, or this Liquidating Trust Agreement (a) the provisions of Section 3540 of Title 12 of the Delaware Code, or (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts which relate to or regulate: (i) the filing with any court or governmental body or agency of trustee accounts or schedules of trustee fees and charges, (ii) affirmative requirements to post bonds for trustees, officers, agents or employees of a trust, (iii) the necessity for obtaining court or other governmental approval concerning the acquisition, holding or disposition of real or personal property, (iv) fees or other sums payable to trustees, officers, agents or employees of a trust, (v) the allocation of receipts and expenditures to income or principal, (vi) restrictions or limitations on the permissible nature, amount or concentration of trust investments or requirements relating to the titling, storage or other manner of holding of trust assets, or (vii) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees, which are inconsistent with the limitations or liabilities or authorities and powers of the Trustee set forth or referenced in this Liquidating Trust Agreement. Each party hereto, including any Successor Liquidating Trustee, hereby irrevocably consents to the exclusive jurisdiction of the Bankruptcy Court or, if the Bankruptcy Court refuses such jurisdiction, to the non-exclusive jurisdiction of the courts of the State of Delaware, sitting in New Castle County and having proper subject matter jurisdiction, or the Federal District Court for the District of Delaware, for all purposes in connection with any action or proceeding that arises out of or relates to this Liquidating Trust Agreement (the "Proceedings") and hereby agrees that service of summons, complaint or other process in connection with any Proceedings may be made pursuant to the notice provisions of Section 12.12 of this Liquidating Trust Agreement, and that service so made shall be as effective as if personally made in the State of Delaware. Nothing herein shall affect the right of either party hereto to serve legal process in any manner permitted by law.

11.9 Retention of Jurisdiction. Notwithstanding any other provision of this Liquidating Trust Agreement, and to the fullest extent permitted by law, the Bankruptcy Court shall retain jurisdiction over the Liquidating Trust after the Effective Date, including, without limitation, jurisdiction as set forth in the Plan and the Confirmation Order and to resolve any and all controversies, suits and issues that may arise in connection with the Liquidating Trust, including, without limitation, this Liquidating Trust Agreement, or any entity's obligations incurred in connection herewith, including without limitation, any action against the Liquidating Trustee or any professional retained by the Liquidating Trustee or the Liquidating Trust, in each case in its capacity as such. Each party to this Liquidating Trust Agreement hereby irrevocably consents to the exclusive jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement or of any other agreement or document delivered in connection with this Liquidating Trust Agreement, and also hereby irrevocably waives any defense of improper venue, forum non conveniens or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each party further irrevocably agrees that (i) any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement will be brought only in the Bankruptcy Court and (ii) all determinations, decisions, rulings and holdings of the Bankruptcy Court shall be final and non-appealable and not subject to reargument or reconsideration. Each party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, to be sent to its address set forth in Section 12.12 of this Liquidating Trust Agreement or to such other address as he, she or it may designate from time to time by notice given in the manner provided above, of any process in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement. **ANY AND ALL RIGHT TO TRIAL BY JURY IS HEREBY WAIVED AND THERE SHALL BE NO RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE LIQUIDATING TRUST AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

11.10 Severability. In the event that any provision of this Liquidating Trust Agreement or the application thereof to any person or circumstance shall be determined by the Bankruptcy Court or another court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Liquidating Trust Agreement, or the application of such provision to persons or circumstance, other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Liquidating Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

11.11 Limitation of Benefits. Except as otherwise specifically provided in this Liquidating Trust Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Liquidating Trust Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

11.12 Notices. All notices, requests, demands, consents and other communication hereunder shall be in writing and shall be deemed to have been duly given to a person, if delivered in person or by email or if sent by overnight mail, registered mail, certified mail or regular mail, with postage prepaid, to the following addresses:

If to the Debtors:

Morris, Nichols, Arsht & Tunnell LLP
1201 N. Market St., 16th Floor
Wilmington, Delaware 19801
Attn: Eric D. Schwartz, Andrew R. Remming, Luke Brzozowski
Ph: 302-658-9200
Email: eschwartz@morrisnichols.com
aremming@morrisnichols.com
lbrzozowski@morrisnichols.com

If to the Liquidating Trustee:

Verdolino & Lowey, P.C.
124 Washington Street, Suite 101
Foxboro, MA 02035
Attn: Craig Jalbert
Email: CJalbert@vlpc.com

With a copy to:

Morris, Nichols, Arsht & Tunnell LLP
1201 N. Market St., 16th Floor
Wilmington, Delaware 19801
Attn: Eric D. Schwartz, Andrew R. Remming, Luke Brzozowski
Ph: 302-658-9200
Email: eschwartz@morrisnichols.com
aremming@morrisnichols.com
lbrzozowski@morrisnichols.com

If to a Liquidating Trust Beneficiary:

To the name and address set forth in the Register with
respect to such Liquidating Trust Beneficiary.

If to K2 HealthVentures, LLC:

Ben Bang
K2 HealthVentures, LLC
855 Boylston Street
10th Floor
Boston, MA 02116
Email: bbang@k2hv.com

With a copy (which shall not constitute notice) to:

Jeri Leigh Miller
Sidley Austin LLP
2021 McKinney Avenue #2000
Dallas, TX 75201
Telephone: (214) 981-3432
Email: jeri.miller@sidley.com

The parties may designate in writing from time to time other and additional places to which notices may be sent. All demands, requests, consents, notices and communications shall be deemed to have been given (a) at the time of actual delivery thereof, (b) if given by certified or registered mail, five (5) business days after being deposited in the United States mail, postage prepaid and properly addressed, or (c) if given by overnight courier, the next business day after being sent, charges prepaid and properly addressed.

11.13 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Liquidating Trust Agreement, and to consummate the transactions contemplated hereby.

11.14 Integration. This Liquidating Trust Agreement, the Plan and the Confirmation Order constitute the entire agreement with, by and among the parties thereto, and there are no representations, warranties, covenants or obligations except as set forth herein, in the Plan and in the Confirmation Order. Except as provided in this Liquidating Trust Agreement, the Plan or the Confirmation Order, this Liquidating Trust Agreement, together with the Plan and the Confirmation Order, supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, written or oral, of the parties hereto, relating to any transaction contemplated hereunder. Except as otherwise provided in this Liquidating Trust Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or give any person other than the parties hereto and the Liquidating Trust Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

11.15 Successors or Assigns. The terms of this Liquidating Trust Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective successors and assigns.

11.16 Interpretation. The enumeration and Section headings contained in this Liquidating Trust Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Liquidating Trust Agreement or of any term or provision hereof. Unless context otherwise requires, whenever used in this Liquidating Trust Agreement the singular shall include the plural and the plural shall include the singular, and words importing the masculine gender shall include the feminine and the neuter, if appropriate, and vice versa, and words importing persons shall include partnerships, associations and corporations. The words herein, hereby, and hereunder and words with similar import, refer to this Liquidating Trust Agreement as a whole and not to any particular Section or subsection hereof unless the context requires otherwise.

11.17 Counterparts. This Liquidating Trust Agreement may be signed by the parties hereto in counterparts, which, when taken together, shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have either executed and acknowledged this Liquidating Trust Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers, all as of-the date first above written.

DEBTORS:

Molecular Templates, Inc.
Molecular Templates Opco, Inc.

By: _____
Name:
Title:

LIQUIDATING TRUSTEE:

Craig Jalbert

By: _____
Name: Craig Jalbert
Title:

Exhibit A

(Liquidating Trustee Compensation)

Title	Hourly Rate
Managing Director	\$440.00-\$565.00
Director	\$345.00
Associate/Analyst	\$275.00

Exhibit B

Assumption Schedule

On the Effective Date, the Debtors will assume the Asset Purchase Agreement, dated December 8, 2020 by and between Molecular Templates, Inc. and ImmunoGenesis, Inc. (the “Assumption Schedule”), subject to the cure amounts set forth therein, and, if applicable, subject to further agreements, amendments, modifications, supplements, and restatements, in each case, as agreed between the applicable Debtor and the relevant counterparty.

The respective rights of the Debtors and the DIP Lender are expressly reserved, subject to the terms and conditions set forth in the Plan, to amend, revise, or supplement the Assumption Schedule at any time before the Effective Date of the Plan, or any such other date as may be provided for by the Plan or by order of the Bankruptcy Court, and the filing of the forms of documents set forth in this Plan Supplement (including this **Exhibit B**) shall not be deemed as acceptance of such documents by any party or a waiver of any of the rights of any such party under the Bankruptcy Code or otherwise.

Exhibit C

**Amended and Restated Certificate of Incorporation
Molecular Templates OpCo, Inc.**

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
MOLECULAR TEMPLATES OPCO, INC.**

ARTICLE I

The name of the corporation is Molecular Templates OpCo, Inc. (the “Corporation”).

ARTICLE II

The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, Wilmington, Delaware 19808, County of New Castle, and the name of its registered agent at such address is Corporation Service Company.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the “DGCL”).

ARTICLE IV

The number of shares of stock that the Corporation shall have authority to issue is 1,000 shares of Common Stock, par value \$0.001 per share.

Pursuant to Section 1123(a)(6) of Chapter 11 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), the Corporation will not issue non-voting equity securities (which shall not be deemed to include any warrants or options or similar instruments to purchase equity of the Corporation); provided, however, that this provision (i) will have no further force or effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such section is in effect and applicable to the Corporation or any of its wholly-owned subsidiaries and (iii) in all events may be amended or eliminated in accordance with applicable law as from time to time in effect.

ARTICLE V

The Board of Directors is expressly authorized to make and alter the Bylaws of the Corporation, without any action on the part of the stockholders; but the Bylaws made by the directors and the powers so conferred may be altered or repealed by the directors or the stockholders.

ARTICLE VI

The number of directors of the Corporation shall be fixed from time to time by, or in the manner provided in, the Bylaws of the Corporation. Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VII

To the fullest extent permitted by law, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer.

To the fullest extent permitted by Section 145 of the DGCL, the Corporation shall indemnify, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, legislative investigative, preliminary, informal or formal, or any other type whatsoever, including any investigation or any arbitration or other alternative dispute resolution (including but not limited to giving testimony or responding to a subpoena) and including any appeal of any of the foregoing (a "Proceeding"), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise or non-profit entity, including service with respect to employee benefits plans, against expenses (including attorneys' fees), judgments, losses, fines and amounts paid or to be paid in settlement (collectively, "Losses") actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. Notwithstanding the preceding sentence, the Corporation shall be required to indemnify a person in connection with a Proceeding commenced by such person only if the commencement of such Proceeding was authorized in the specific case by the Board of Directors.

The Corporation shall have the power to indemnify, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that such person is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise or non-profit entity, including service with respect to employee benefits plans, against Losses actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

Given that certain jointly indemnifiable claims (as defined below) may arise due to indemnification provided by certain indemnitee-related entities (as defined below) to the indemnified parties pursuant to this Article VII (the "Indemnified Parties"), the Corporation shall be fully and primarily responsible for the payment to the Indemnified Parties in respect of indemnification or advancement of expenses in connection with any such jointly indemnifiable claims, pursuant to and in accordance with the terms of this Article VII, irrespective of any right of recovery the Indemnified Parties may have from the indemnitee-related entities. Under no circumstance shall the Corporation be entitled to any right of subrogation or contribution by the indemnitee-related entities, and no right of advancement or recovery the Indemnified Parties may

have from the indemnitee-related entities shall reduce or otherwise alter the rights of the Indemnified Parties or the obligations of the Corporation hereunder. In the event that any of the indemnitee-related entities shall make any payment to any of the Indemnified Parties in respect of indemnification or advancement of expenses with respect to any jointly indemnifiable claim, the indemnitee-related entity making such payment shall be subrogated to the extent of such payment to all of the rights of recovery of such Indemnified Parties against the Corporation, and the Indemnified Parties shall execute all documents reasonably required and shall do all things that may be reasonably necessary to secure such rights, including the execution of such documents as may be necessary to enable the indemnitee-related entities effectively to bring suit to enforce such rights. Each of the indemnitee-related entities shall be third-party beneficiaries with respect to this Article VII, entitled to enforce this Article VII.

A right to indemnification arising under this Certificate of Incorporation shall not be eliminated or impaired by an amendment to this Certificate of Incorporation after the occurrence of the act or omission that is the subject of the Proceeding for which indemnification is sought.

If the DGCL is hereafter amended to further eliminate or limit the liability of directors or officers, then the liability of a director or officer of the Corporation, in addition to the elimination and limitation on personal liability provided herein, shall be eliminated or limited to the fullest extent permitted by the amended provisions of the DGCL. Any repeal or modification of this Article VII shall only be prospective and shall not affect the rights or protections or increase the liability of any director or officer under this Article VII in effect at the time the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

For purposes of this Article VII, the following terms shall have the following meanings:

(i) the term “indemnitee-related entities” means any corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise (other than the Corporation) from whom an Indemnified Party may be entitled to indemnification or advancement of expenses on account of Proceedings or Losses with respect to which, in whole or in part, the Corporation may also have an indemnification or advancement obligation.

(ii) the term “jointly indemnifiable claims” shall be broadly construed and shall include, without limitation, Proceedings for which any of the Indemnified Parties shall be entitled to indemnification or advancement of expenses from both (i) the Corporation, on the one hand, and (ii) any indemnitee-related entity pursuant to any other agreement between any indemnitee-related entity and the Indemnified Party pursuant to which such Indemnified Party is indemnified, the laws of the jurisdiction of incorporation or organization of any indemnitee-related entity and/or the certificate of incorporation, certificate of organization, bylaws, partnership agreement, operating agreement, certificate of formation, certificate of limited partnership or other organizational or governing documents of any indemnitee-related entity, on the other hand.

ARTICLE VIII

In the event that any person employed by K2 HealthVentures, LLC or any of its affiliates, other than Molecular Templates, Inc. and the Corporation, or any representative of such party (the “Exempted Persons”) acquires knowledge of a potential transaction or other matter (including, but

not limited to, any compounds or assets or the opportunity to acquire interests thereof) and that may be an opportunity of interest (a “Corporate Opportunity”) for the Corporation, the Corporation hereby (i) renounces any expectancy that the Exempted Persons offer an opportunity to participate in such Corporate Opportunity to the Corporation or any of its affiliates and (ii) to the fullest extent permitted by law, waives any claim that such opportunity constituted a Corporate Opportunity that should have been presented by the Exempted Person to the Corporation or any of its affiliates.

ARTICLE IX

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by, or other wrong doing by, any current or former director, officer, agent, stockholder or employee of the Corporation to the Corporation or the Corporation’s stockholders, (iii) any action asserting a claim against the Corporation or any current or former director, officer, agent, stockholder or employee of the Corporation arising pursuant to any provision of the DGCL, this Certificate of Incorporation or the Bylaws of the Corporation or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, (iv) any action to interpret, apply, enforce or determine the validity of this Certificate of Incorporation or the Bylaws of the Corporation, (v) any action asserting a claim governed by the internal affairs doctrine, or (vi) any action asserting an “internal corporate claim” as that term is defined in Section 115 of the DGCL. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended, or any successor thereto. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article IX.

Exhibit D

**Amended and Restated Certificate of Incorporation
Molecular Templates, Inc.**

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
MOLECULAR TEMPLATES, INC.**

Molecular Templates, Inc., a corporation, organized and existing under the laws of the State of Delaware (the “**Corporation**”), hereby certifies as follows:

1. The original Certificate of Incorporation was filed with the Secretary of State of Delaware on October 17, 2001.
2. A Certificate of Amendment of the Certificate of Incorporation was filed with the Secretary of State of Delaware on February 6, 2002.
3. An Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on November 14, 2003.
4. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on January 26, 2005.
5. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on February 9, 2005.
6. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on August 9, 2006.
7. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on August 18, 2008.
8. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on May 25, 2010.
9. A Certificate of Amendment of the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on August 1, 2017.
10. The Amended and Restated Certificate of Incorporation in the form attached hereto as Exhibit A has been duly adopted in accordance with the provisions of Sections 242, 245 and 228 of the General Corporation Law of the State of Delaware by the directors and stockholders of the Corporation, and prompt written notice was duly given pursuant to Section 228 to those stockholders who did not approve the Amended and Restated Certificate of Incorporation by written consent.
11. The Amended and Restated Certificate of Incorporation so adopted reads in full as set forth in Exhibit A attached hereto and is hereby incorporated herein by this reference.

IN WITNESS WHEREOF, Molecular Templates, Inc. has caused this Certificate to be signed by the Chief Executive Officer this [●] day of [●], 2025.

MOLECULAR TEMPLATES, INC.

By: /s/ DRAFT

Craig Jalbert, Chief Executive Officer

EXHIBIT A
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
MOLECULAR TEMPLATES, INC.

FIRST

The name of the Corporation is Molecular Templates, Inc. (the “Corporation”).

SECOND

The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law (the “DGCL”).

FOURTH

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 152,000,000, consisting of 150,000,000 shares of common stock, par value \$0.001 per share (the “Common Stock”).

Each outstanding share of Common Stock shall entitle the holder thereof to one vote on each matter properly submitted to the stockholders of the Corporation for their vote.

Pursuant to Section 1123(a)(6) of Chapter 11 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), the Corporation will not issue non-voting equity securities (which shall not be deemed to include any warrants or options or similar instruments to purchase equity of the Corporation); provided, however, that this provision (i) will have no further force or effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such section is in effect and applicable to the Corporation or any of its wholly-owned subsidiaries and (iii) in all events may be amended or eliminated in accordance with applicable law as from time to time in effect.

FIFTH

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

A. The business and affairs of the Corporation shall be managed by or under the direction of the board of directors. In addition to the powers and authority expressly conferred upon them by statute or by this Certificate of Incorporation or the Bylaws of the Corporation, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

B. The number of directors of the Corporation shall be fixed from time to time by, or in the manner provided in, the Bylaws of the Corporation. The directors of the Corporation need not be elected by written ballot unless the Bylaws of the Corporation so provide.

C. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders in lieu of an annual or special meeting.

D. Special meetings of stockholders of the Corporation may be called only by the Chairman of the Board, Chief Executive Officer or the President or by the board of directors acting pursuant to a resolution adopted by a majority of the Whole Board and may not be called by stockholders or any other person or persons. For purposes of this Certificate of Incorporation, the term "Whole Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

E. Advance notice of stockholder nominations for the election of directors of the Corporation and of business to be brought by stockholders before any meeting of the Corporation's stockholders shall be given in the manner provided in the Bylaws of the Corporation. Business transacted at special meetings of stockholders shall be limited to the purpose or purposes stated in the notice of meeting.

F. In addition to the requirements of law and any other provisions hereof (and notwithstanding the fact that approval by a lesser vote may be permitted by law or any other provision thereof), the affirmative vote of the holders of at least 66 2/3% of the voting power of the then-outstanding stock shall be required to amend, alter, repeal or adopt any provision inconsistent with this Sections C, D, E and F of this Article Fifth.

SIXTH

The board of directors is expressly empowered to adopt, amend or repeal the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the board of directors shall require the approval of a majority of the Whole Board. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the Corporation; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Certificate of Incorporation, the affirmative vote of the holders of at least 66 2/3%

of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders to adopt, amend or repeal any provision of the Bylaws of the Corporation. In addition to the requirements of law and any other provisions hereof (and notwithstanding the fact that approval by a lesser vote may be permitted by law or any other provision thereof), the affirmative vote of the holders of at least 66 2/3% of the voting power of the then-outstanding stock shall be required to amend, alter, repeal or adopt any provision inconsistent with this Article Sixth.

SEVENTH

To the fullest extent permitted by law, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer.

To the fullest extent permitted by Section 145 of the DGCL, the Corporation shall indemnify, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, legislative, investigative, preliminary, informal or formal, or any other type whatsoever, including any investigation or any arbitration or other alternative dispute resolution (including but not limited to giving testimony or responding to a subpoena) and including any appeal of any of the foregoing (a "Proceeding"), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise or non-profit entity, including service with respect to employee benefits plans, against expenses (including attorneys' fees), judgments, losses, fines and amounts paid or to be paid in settlement (collectively, "Losses") actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. Notwithstanding the preceding sentence, the Corporation shall be required to indemnify a person in connection with a Proceeding commenced by such person only if the commencement of such Proceeding was authorized in the specific case by the board of directors.

The Corporation shall have the power to indemnify, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that such person is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise or non-profit entity, including service with respect to employee benefits plans, against Losses actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

Given that certain jointly indemnifiable claims (as defined below) may arise due to indemnification provided by certain indemnitee-related entities (as defined below) to the indemnified parties pursuant to this Article Seventh (the “Indemnified Parties”), the Corporation shall be fully and primarily responsible for the payment to the Indemnified Parties in respect of indemnification or advancement of expenses in connection with any such jointly indemnifiable claims, pursuant to and in accordance with the terms of this Article Seventh, irrespective of any right of recovery the Indemnified Parties may have from the indemnitee-related entities. Under no circumstance shall the Corporation be entitled to any right of subrogation or contribution by the indemnitee-related entities, and no right of advancement or recovery the Indemnified Parties may have from the indemnitee-related entities shall reduce or otherwise alter the rights of the Indemnified Parties or the obligations of the Corporation hereunder. In the event that any of the indemnitee-related entities shall make any payment to any of the Indemnified Parties in respect of indemnification or advancement of expenses with respect to any jointly indemnifiable claim, the indemnitee-related entity making such payment shall be subrogated to the extent of such payment to all of the rights of recovery of such Indemnified Parties against the Corporation, and the Indemnified Parties shall execute all documents reasonably required and shall do all things that may be reasonably necessary to secure such rights, including the execution of such documents as may be necessary to enable the indemnitee-related entities effectively to bring suit to enforce such rights. Each of the indemnitee-related entities shall be third-party beneficiaries with respect to this Article Seventh, entitled to enforce this Article Seventh.

A right to indemnification arising under this Certificate of Incorporation shall not be eliminated or impaired by an amendment to this Certificate of Incorporation after the occurrence of the act or omission that is the subject of the Proceeding for which indemnification is sought.

If the DGCL is hereafter amended to further eliminate or limit the liability of directors or officers, then the liability of a director or officer of the Corporation, in addition to the elimination and limitation on personal liability provided herein, shall be eliminated or limited to the fullest extent permitted by the amended provisions of the DGCL. Any repeal or modification of this Article Seventh shall only be prospective and shall not affect the rights or protections or increase the liability of any director or officer under this Article Seventh in effect at the time the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

For purposes of this Article Seventh, the following terms shall have the following meanings:

(i) the term “indemnitee-related entities” means any corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise (other than the Corporation) from whom an Indemnified Party may be entitled to indemnification or advancement of expenses on account of Proceedings or Losses with respect to which, in whole or in part, the Corporation may also have an indemnification or advancement obligation.

(ii) (ii) the term “jointly indemnifiable claims” shall be broadly construed and shall include, without limitation, Proceedings for which any of the Indemnified Parties shall be entitled to indemnification or advancement of expenses from both (i) the Corporation, on the one hand, and (ii) any indemnitee-related entity pursuant to any other agreement between any indemnitee-related entity and the Indemnified Party pursuant to which such Indemnified Party is indemnified,

the laws of the jurisdiction of incorporation or organization of any indemnitee-related entity and/or the certificate of incorporation, certificate of organization, bylaws, partnership agreement, operating agreement, certificate of formation, certificate of limited partnership or other organizational or governing documents of any indemnitee-related entity, on the other hand.

EIGHTH

In the event that any person employed by K2 HealthVentures, LLC or any of its affiliates, other than the Corporation and Molecular Templates OpCo, Inc., or any representative of such party (the “Exempted Persons”) acquires knowledge of a potential transaction or other matter (including, but not limited to, any compounds or assets or the opportunity to acquire interests thereof) and that may be an opportunity of interest (a “Corporate Opportunity”) for the Corporation, the Corporation hereby (i) renounces any expectancy that the Exempted Persons offer an opportunity to participate in such Corporate Opportunity to the Corporation or any of its affiliates and (ii) to the fullest extent permitted by law, waives any claim that such opportunity constituted a Corporate Opportunity that should have been presented by the Exempted Person to the Corporation or any of its affiliates.

NINTH

The Corporation reserves the right to amend or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by the laws of the State of Delaware and all rights conferred upon stockholders are granted subject to this reservation; provided, however, that except as otherwise provided in this Certificate of Incorporation, and in addition to any other vote required hereby or by applicable law, the affirmative vote of the holders of at least at least 66 2/3% of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend or repeal, or adopt, any provision inconsistent with this Certificate of Incorporation.

Exhibit E

**Amended and Restated Bylaws
Molecular Templates, Inc.**

AMENDED AND RESTATED BYLAWS

Adopted: [●], 2025

AMENDED AND RESTATED BYLAWS

OF

MOLECULAR TEMPLATES, INC.

a Delaware corporation

ARTICLE I

STOCKHOLDERS

1. *Annual Meeting.* An annual meeting of the stockholders, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place, if any, on such date and at such time as the Board of Directors shall each year fix, which date shall be within 13 months of the last annual meeting of stockholders. To the fullest extent permitted by law, the Board of Directors may postpone, reschedule or cancel any previously scheduled annual meeting of stockholders before it is to be held, regardless of whether any notice or public disclosure with respect to any such meeting has been sent or made pursuant to Section 4 of this Article I hereof or otherwise, in which case notice shall be provided to the stockholders of the new date, time and place, if any, of the meeting as provided in Section 4 of this Article I.

2. *Advance Notice; Purpose of Meeting.* Nominations of persons for election to the Board and the proposal of business to be transacted by the stockholders may be made at an annual meeting of stockholders (a) pursuant to the notice given by the Corporation with respect to such meeting, (b) by or at the direction of the Board or (c) by any stockholder of record of the Molecular Templates, Inc. (the “*Corporation*”) who was a stockholder of record at the time of the giving of the notice provided for in the following paragraph, who is entitled to vote at the meeting and who has complied with the notice procedures set forth in this Section.

For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (c) of the foregoing paragraph, (1) the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, (2) such business must be a proper matter for stockholder action under the General Corporation Law of the State of Delaware (the “*DGCL*”), (3) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has provided the Corporation with a Solicitation Notice (as defined below), as that term is defined in subclause (c)(iii) of this paragraph, such stockholder or beneficial owner must, in the case of a proposal, have delivered a proxy statement and form of proxy to holders of at least the percentage of the Corporation’s voting shares required under applicable law to carry any such proposal, or, in the case of a nomination or nominations, have delivered a proxy statement and form of proxy to holders of a percentage of the Corporation’s voting shares reasonably believed by such stockholder or beneficial holder to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice and (4) if no Solicitation Notice relating thereto has been timely

provided pursuant to this Section, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not less than 120 days, and not more than 150 days, prior to the first anniversary of the date on which the Corporation first mailed its proxy materials for the preceding year's annual meeting of stockholders; provided, however, that if the date of the annual meeting is advanced more than 30 days prior to or delayed by more than 60 days after the anniversary date of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not later than the close of business on the later of (i) the 150th day prior to such annual meeting or (ii) the 10th day following the day on which public announcement of the date of such meeting is first made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director, all information relating to such person as would be required to be disclosed in solicitations of proxies for the election of such nominees as directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and such person's written consent to serving as a director if elected; (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of such business, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (ii) the class and number of shares of the Corporation that are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent, a "*Solicitation Notice*").

Notwithstanding anything in the second sentence of the second paragraph of this Section to the contrary, in the event that the number of directors to be elected to the Board is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board made by the Corporation at least 55 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Bylaw shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation.

Only persons nominated in accordance with the procedures set forth in this Section shall be eligible to serve as directors and only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section.

The chairman of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or

business is not in compliance with these Bylaws to declare that such defective proposed business or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

For purposes of this Section, “*public announcement*” shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

Notwithstanding the foregoing provisions of this Section, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section. Nothing in this Section shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation’s proxy statement pursuant to Rule 14a-8 under the Exchange Act.

3. *Special Meetings; Notice.* Special meetings of the stockholders, other than those required by statute, may be called at any time in accordance with the provisions of the Certificate of Incorporation only by the Chairman of the Board of Directors or the President or by the Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board of Directors and may not be called by stockholders or any other person or persons. For purposes of these Bylaws, the term “Whole Board” shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships. To the fullest extent permitted by law, the Board of Directors may postpone, reschedule or cancel any previously scheduled special meeting of stockholders before it is to be held, regardless of whether any notice or public disclosure with respect to any such meeting has been sent or made pursuant to Section 4 of this Article I hereof or otherwise, in which case notice shall be provided to the stockholders of the new date, time and place, if any, of the meeting as provided in Section 4 of this Article I.

Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation’s notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation’s notice of meeting (a) by or at the direction of the Board of Directors or (b) by any stockholder of record of the Corporation who is a stockholder of record at the time of giving of notice provided for in this paragraph, who shall be entitled to vote at the meeting and who complies with the notice procedures set forth in Section 2 of this Article I. Nominations by stockholders of persons for election to the Board of Directors may be made at such a special meeting of stockholders if the stockholder’s notice required by the second paragraph of Section 2 of this Article I shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the 90th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting.

Notwithstanding the foregoing provisions of this Section 3, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 3. Nothing in this Section 3 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation’s proxy statement pursuant to Rule 14a-8 under the Exchange Act.

4. *Notice of Meetings.* Notice of the place, if any, date, and time of all meetings of the stockholders, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, shall be given, not less than 10 nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the DGCL or the Certificate of Incorporation of the Corporation).

When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are (i) announced at the meeting at which the adjournment is taken, (ii) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communication, or (iii) set forth in the notice of meeting given in accordance with Section 222(a) of the DGCL; provided, however, that if the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the place, if any, date, and time of the adjourned meeting and the means of communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If a quorum is present at the original meeting, it shall also be deemed present at the adjourned meeting.

5. *Quorum.* At any meeting of the stockholders, the holders of a majority of all of the shares of stock entitled to vote at the meeting, present in person or by proxy when the meeting convenes, shall constitute a quorum for all purposes and for the entirety of the meeting, unless or except to the extent that the presence of a larger number may be required by law. Where a separate vote by a class or classes or series is required, a majority of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter.

If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting to another place, if any, date, or time.

6. *Organization.* Such person as the Board of Directors may have designated or, in the absence of such a person, the Chairman of the Board, or in his or her absence, the President of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, regardless of quorum, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

7. *Conduct of Business.* The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The chairman of the meeting shall have the power to adjourn the meeting to another place, if any, date and time, regardless of

whether a quorum is present, at any time and for any reason. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

8. *Proxies and Voting.* At any meeting of the stockholders, every stockholder of record entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission. At all meetings of stockholders at which a quorum is present, unless a different or minimum vote is provided by applicable law, rule or regulation applicable to the Corporation or its securities, the rules or regulations of any applicable stock exchange on which the Corporation's securities are listed, the Certificate of Incorporation or these Bylaws, in which case such different or minimum vote shall be the applicable vote on the matter, every matter other than the election of directors shall be decided by the affirmative vote of a majority of the votes cast affirmatively or negatively with respect thereto (or if there are two or more classes or series of stock entitled to vote as separate classes, then in the case of each class or series, a majority of the votes cast affirmatively or negatively by such class or series).

The Corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his ability. Every vote taken by ballots shall be counted by a duly appointed inspector or inspectors.

9. *Stock List.* A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in his or her name, shall be open to the examination of any such stockholder for a period of at least 10 days prior to the meeting in the manner provided by law.

The stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

ARTICLE II BOARD OF DIRECTORS

1. *Number, Election and Term of Directors.* The number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a

majority of the Whole Board. Each director shall be elected in the manner set forth in these Bylaws and the Certificate of Incorporation and shall hold office until his successor shall have been elected and qualified, or until his death, or until he shall have resigned, or have been removed, as hereinafter provided in these Bylaws.

Each director shall be elected by the vote of the majority of the votes cast with respect to that director's election at any meeting for the election of directors at which a quorum is present, provided that if the number of nominees exceeds the number of directors to be elected at such meeting (a "contested election"), the directors shall be elected by the vote of a plurality of the votes cast. For purposes of this Section 1, "a majority of the votes cast" shall mean that the number of votes cast "for" a director's election exceeds the number of votes cast "against" that director's election (with "abstentions" and "broker non-votes" not counted as a vote cast either "for" or "against" that director's election).

If, in an election that is not a contested election, an incumbent director does not receive a majority of the votes cast, such director shall submit an irrevocable resignation to the Nominating and Corporate Governance Committee, or such other committee designated by the Board of Directors pursuant to these Bylaws. Such committee shall make a recommendation to the Board of Directors as to whether to accept or reject the resignation of such incumbent director, or whether other action should be taken. The Board of Directors shall act on the resignation, taking into account the committee's recommendation, and publicly disclose (by filing an appropriate disclosure with the Securities and Exchange Commission) its decision regarding the resignation within ninety days following certification of the election results. The committee in making its recommendation and the Board of Directors in making its decision each may consider any factors and other information that they consider appropriate and relevant.

If the Board of Directors accepts a director's resignation pursuant to this Section 1, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board of Directors may fill the resulting vacancy pursuant to Section 2 of Article II of these Bylaws.

2. *Newly Created Directorships and Vacancies.* Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall, unless otherwise required by law or by resolution of the Board of Directors, be filled only by a majority vote of the directors then in office, though less than a quorum (and not by stockholders), and directors so chosen shall serve for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been elected expires or until such director's successor shall have been duly elected and qualified. No decrease in the number of authorized directors shall shorten the term of any incumbent director.

3. *Regular Meetings.* Regular meetings of the Board of Directors shall be held at such place or places, if any, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

4. *Special Meetings.* Special meetings of the Board of Directors may be called by the Chairman of the Board, the President or by two or more directors then in office and shall be held

at such place, if any, on such date, and at such time as they or he or she shall fix. Notice of the place, if any, date, and time of each such special meeting shall be given each director by whom it is not waived by mailing written notice not less than five days before the meeting or by telephone or by telegraphing or telexing or by electronic transmission (including electronic mail) or by facsimile transmission of the same not less than 24 hours before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

5. *Quorum.* At any meeting of the Board of Directors, a majority of the Whole Board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

6. *Participation in Meetings By Conference Telephone.* Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

7. *Conduct of Business.* At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be made in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

8. *Powers.* The Board of Directors may, except as otherwise required by law, exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, including, without limiting the generality of the foregoing, the unqualified power:

- (a) To declare dividends from time to time in accordance with Law;
- (b) To purchase or otherwise acquire any property, rights or privileges on such terms as it shall determine;
- (c) To authorize the creation, making and issuance, in such form as it may determine, of written obligations of every kind, negotiable or non-negotiable, secured or unsecured, and to do all things necessary in connection therewith;
- (d) To remove any officer of the Corporation with or without cause, and from time to time to devolve the powers and duties of any officer upon any other person for the time being;
- (e) To confer upon any officer of the Corporation the power to appoint, remove and suspend subordinate officers, employees and agents;

- (f) To adopt from time to time such stock option, stock purchase, bonus or other compensation plans for directors, officers, employees and agents of the Corporation and its subsidiaries as it may determine;
- (g) To adopt from time to time such insurance, retirement, and other benefit plans for directors, officers, employees and agents of the Corporation and its subsidiaries as it may determine; and
- (h) To adopt from time to time regulations, not inconsistent with these Bylaws, for the management of the Corporation's business and affairs.

9. *Compensation of Directors.* Unless otherwise restricted by the certificate of incorporation, the Board of Directors shall have the authority to fix the compensation of the directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or paid a stated salary or paid other compensation as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

ARTICLE III COMMITTEES

1. *Committees of the Board of Directors.* The Board of Directors may from time to time designate committees of the Board, with such lawfully delegable powers and duties as it thereby confers to serve at the pleasure of the Board and shall, for those committees and any others provided for herein elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

2. *Conduct of Business.* Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; a majority of the members shall constitute a quorum unless the committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum; and all matters shall be determined by the affirmative vote of a majority of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be made in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV OFFICERS

1. *Titles.* The officers of the Corporation shall be chosen by the Board of Directors and shall include a Chief Executive Officer or a President or both, a Chief Financial Officer, a Secretary and a Treasurer. The Board of Directors may also appoint other officers as are desired, including one or more Vice Presidents, Assistant Secretaries or Assistant Treasurers. Any number of offices may be held by the same person. All officers shall perform their duties and exercise their powers subject to the Board of Directors.

2. *Election, Term of Office and Vacancies.* The officers shall be elected annually by the Board of Directors at its regular meeting following the annual meeting of the stockholders, and each officer shall hold office until the next annual election of officers and until the officer's successor is elected and qualified, or until the officer's death, resignation or removal. Any officer may be removed at any time, with or without cause, by the Board of Directors.

Any vacancy occurring in any office may be filled by the Board of Directors.

3. *Resignation.* Any officer may resign at any time upon notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. The resignation of an officer shall be effective when given unless the officer specifies a later time. The resignation shall be effective regardless of whether it is accepted by the Corporation.

4. *Chief Executive Officer.* The Board of Directors shall designate a Chief Executive Officer who may be the President or another person and may prescribe the duties and powers of the Chief Executive Officer. Subject to the provisions of these bylaws and to the direction of the Board of Directors, the Chief Executive Officer shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. The Chief Executive Officer shall have power to sign all contracts and other instruments of the Corporation which are authorized.

5. *President.* The President shall perform the duties and exercise the powers of the Chief Executive Officer if the Corporation does not have a Chief Executive Officer or in the event of the absence or disability of the Chief Executive Officer. The President shall otherwise have such powers and duties which are delegated to him or her by the Board of Directors. He or she shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized. If the Board of Directors has not designated a person as the Chief Executive Officer or the Chief Executive Officer has resigned and not been replaced, the President shall be the Chief Executive Officer of the Corporation, in which case all references herein to the President shall be deemed to refer to the President and/or the Chief Executive Officer, as relevant.

6. *Vice President.* Each Vice President shall have such powers and duties as may be delegated to him or her by the Board of Directors. One Vice President or the Chief Financial Officer may be designated by the Board to perform the duties and exercise the powers of the President in the event of the President's absence or disability.

7. *Chief Financial Officer; Treasurer and Assistant Treasurers.* Unless the Board of Directors designates another Treasurer, the Chief Financial Officer will be the Treasurer of the Corporation. Unless otherwise determined by the Board of Directors or the Chief Executive Officer, the Chief Financial Officer or the Treasurer shall have custody of the corporate funds and securities, shall keep adequate and correct accounts of the Corporation's properties and business transactions, shall disburse such funds of the Corporation as may be ordered by the Board or the Chief Executive Officer (taking proper vouchers for such disbursements), and shall render to the Chief Executive Officer and the Board, at regular meetings of the Board or whenever the Board, an account of all transactions and the financial condition of the Corporation. At the request of the Treasurer, or in the Treasurer's absence or disability, any Assistant Treasurer may perform any of the duties of the Treasurer and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer.

8. *Secretary and Assistant Secretaries.* The Secretary shall issue all authorized notices for and shall keep minutes of all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe. At the request of the Secretary, or in the Secretary's absence or disability, any Assistant Secretary shall perform any of the duties of the Secretary and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Secretary.

9. *Other Officers.* The other officers of the Corporation, if any, shall exercise such powers and perform such duties as the Board of Directors or the Chief Executive Officer shall prescribe.

10. *Compensation.* The Board of Directors shall fix the compensation of the Chief Executive Officer and may fix the compensation of other employees of the Corporation, including the other officers. If the Board does not fix the compensation of the other officers, the Chief Executive Officer shall fix such compensation.

11. *Actions with Respect to Securities of Other Corporations.* Unless otherwise directed by the Board of Directors, the Chairman of the Board, the President or any officer of the Corporation authorized by the Chairman of the Board or the President, shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of, or with respect to any action of stockholders of, any other corporation in which the Corporation may hold securities and otherwise shall have power to exercise any and all rights and powers which the Corporation may possess by reason of its ownership of securities in such other corporation.

12. *Delegation of Authority.* The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

13. *Removal.* Any officer of the Corporation shall serve at the pleasure of the Board of Directors and may be removed at any time, with or without cause, by the Board of Directors; provided that if the Board of Directors has empowered the Chief Executive Officer to appoint any officer of the Corporation, then such officer may also be removed by the Chief Executive Officer,

with or without cause. Such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation.

ARTICLE V STOCK

1. *Certificates of Stock.* Each stockholder shall be entitled to a certificate signed by, or in the name of the Corporation by, the Chairman or Vice Chairman or the President or a Vice President, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer, certifying the number of shares owned by him or her. Any or all of the signatures on the certificate may be by facsimile.

2. *Transfers of Stock.* Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 4 of Article V of these Bylaws, an outstanding certificate for the number of shares involved shall be surrendered for cancellation before a new certificate is issued therefor.

3. *Record Date.* In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders, or to receive payment of any dividend or other distribution or allotment of any rights or to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted and which record date shall not be more than 60 nor less than 10 days before the date of any meeting of stockholders, nor more than 60 days prior to the time for such other action as hereinbefore described; provided, however, that if no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held, and, for determining stockholders entitled to receive payment of any dividend or other distribution or allotment of rights or to exercise any rights of change, conversion or exchange of stock or for any other purpose, the record date shall be at the close of business on the day on which the Board of Directors adopts a resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

4. *Lost, Stolen or Destroyed Certificates.* In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

5. *Regulations.* The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE VI NOTICES

1. *Notices.* If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the DGCL.

2. *Waivers.* A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting to the timeliness of notice.

ARTICLE VII MISCELLANEOUS

1. *Facsimile Signatures.* In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

2. *Corporate Seal.* The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

3. *Reliance upon Books, Reports and Records.* Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director or committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

4. *Fiscal Year.* The fiscal year of the Corporation shall be as filed by the Board of Directors.

5. *Time Periods.* In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

ARTICLE VIII INDEMNIFICATION OF DIRECTORS AND OFFICERS

1. *Right to Indemnification.* Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative, legislative, investigative, preliminary, informal or formal, or any other type whatsoever, including any investigation or any arbitration or other alternative dispute resolution (including but not limited to giving testimony or responding to a subpoena) and including any appeal of any of the foregoing (hereinafter a “*proceeding*”), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation or of a partnership, joint venture, trust or other enterprise or non-profit entity, including service with respect to an employee benefit plan (hereinafter an “*indemnatee*”), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, agent or trustee or in any other capacity while serving as a director, officer, employee, agent or trustee, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expenses, costs, liability and losses (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such indemnatee in connection therewith (hereinafter “*losses*”); provided such indemnatee acted in good faith and in a manner that the indemnatee reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe the indemnatee’s conduct was unlawful; provided, however, that, except as provided in Section 3 of this Article VIII with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnatee in connection with a proceeding (or part thereof) initiated by such indemnatee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

2. *Right to Advancement of Expenses.* Except as otherwise provided in a written indemnification agreement between the Corporation and the indemnatee, the right to indemnification conferred in Section 1 of this Article VIII shall include the right to be paid by the Corporation the expenses (including attorney’s fees) incurred by the indemnatee in defending any such proceeding in advance of its final disposition (hereinafter an “*advancement of expenses*”); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an indemnatee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnatee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “*undertaking*”), by or on behalf of such indemnatee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “*final adjudication*”) that such indemnatee is not entitled to be indemnified for such expenses under this Section 2 or otherwise. Any advances of expenses or undertakings to repay pursuant to this Section 2 shall be unsecured, interest free and without regard to indemnatee’s ability to pay.

3. *Right of Indemnatee to Bring Suit.* If a claim under Section 1 or 2 of this Article VIII is not paid in full by the Corporation within 60 days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If the indemnitee is successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also, to the fullest extent permitted by applicable law, the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee thereof, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee thereof, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VIII or otherwise shall be on the Corporation.

4. *Non-Exclusivity of Rights.* The rights to indemnification and to the advancement of expenses conferred in this Article VIII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

5. *Insurance.* The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee, agent or trustee of the Corporation or another corporation, partnership, joint venture, trust or other enterprise or non-profit entity against losses, whether or not the Corporation would have the power to indemnify such person against such losses under the DGCL.

6. *Indemnification of Employees and Agents of the Corporation.* The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any officer, employee or agent of the Corporation to the fullest extent of the provisions of this Article VIII with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

7. *Nature of Rights.* The rights conferred upon indemnitees in this Article VIII shall be contractual rights and such rights shall continue as to an indemnitee who has ceased to be a

director, officer, employee, agent or trustee and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article VIII that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit or eliminate any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

ARTICLE IX AMENDMENTS

In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized to adopt, amend and repeal these Bylaws subject to the power of the holders of capital stock of the Corporation to adopt, amend or repeal the Bylaws; provided, however, that, with respect to the power of holders of capital stock to adopt, amend and repeal Bylaws of the Corporation, notwithstanding any other provision of these Bylaws or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, these Bylaws, the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of these Bylaws.

ARTICLE X FORUM FOR ADJUDICATION OF DISPUTES

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by, or other wrong doing by, any current or former director, officer, agent, stockholder or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation or any current or former director, officer, agent, stockholder or employee of the Corporation arising pursuant to any provision of the DGCL, this Certificate of Incorporation or the Bylaws of the Corporation or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, (iv) any action to interpret, apply, enforce or determine the validity of this Certificate of Incorporation or the Bylaws of the Corporation, or (v) any action asserting a claim governed by the internal affairs doctrine, or (vi) any action asserting an "internal corporate claim" as that term is defined in Section 115 of the DGCL. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended, or any successor thereto. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article X.

Exhibit F**Reorganized Debtors' Sole Member and Officer Appointment**

Pursuant to Section 9.2 of the Combined Disclosure Statement and Plan, the members of the Debtors' board of directors or managers to be appointed by the Holders of the New MTEM Common Equity are disclosed below:

Entity	Name	Role
Molecular Templates, Inc.	Craig Jalbert	Sole Member and Officer
Molecular Templates OpCo, Inc.	Craig Jalbert	Sole Member and Officer