

**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)

Re: D.I. 100

**DECLARATION OF ADAM J. GORMAN OF KURTZMAN CARSON CONSULTANTS,
LLC DBA VERITA GLOBAL REGARDING THE SOLICITATION OF VOTES AND
TABULATION OF BALLOTS CAST ON THE REVISED COMBINED DISCLOSURE
STATEMENT AND JOINT CHAPTER 11 PLAN OF REORGANIZATION OF
MOLECULAR TEMPLATES, INC. AND ITS AFFILIATED DEBTOR**

I, Adam J. Gorman, declare, under the penalty of perjury, that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a Director of Corporate Restructuring at Kurtzman Carson Consultants, LLC dba Verita Global ("Verita"), located at 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California 90245. I am over the age of eighteen and not a party to the above-captioned action.

2. I submit this declaration (this "Declaration") with respect to the solicitation of votes and the tabulation of ballots cast on the *Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Molecular Templates, Inc. and its Affiliated Debtor*, dated May 20, 2025 [D.I. 100-1] (as may be amended, supplemented, or modified from time to time, the "Combined

¹ The Debtors in these Chapter 11 Cases, along with the Debtors' federal tax identification numbers, are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035. All Court filings can be accessed at: <https://www.veritaglobal.net/MolecularTemplates>.



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Disclosure Statement and Plan”).² Except as otherwise noted, all facts set forth herein are based on my personal knowledge, knowledge that I acquired from individuals under my supervision, and my review of relevant documents. I am authorized to submit this Declaration on behalf of Verita. If I were called to testify, I could and would testify competently as to the facts set forth herein.

3. This Court authorized Verita’s retention as (a) the claims and noticing agent to the above-captioned debtors and debtors in possession (collectively, the “Debtors”) pursuant to the *Order Authorizing the Debtors to Employ and Retain Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent Effective as of the Petition Date*, dated April 22, 2025 [D.I. 41] and (b) the administrative advisor to the Debtors pursuant to the *Order Authorizing the Debtors to Employ and Retain Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor Effective as of the Petition Date*, dated May 19, 2025 [D.I. 97] (collectively, the “Retention Orders”). The Retention Orders authorize Verita to assist the Debtors with, among other things, the service of solicitation materials and tabulation of votes cast to accept or reject the Combined Disclosure Statement and Plan. Verita and its employees have considerable experience in soliciting and tabulating votes to accept or reject Chapter 11 plans.

Service and Transmittal of Solicitation Packages and the Tabulation Process

4. Pursuant to 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*, dated May 27, 2025 [D.I. 122] (the “Solicitation Order”), this Court approved, among other

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Combined Disclosure Statement and Plan or Solicitation Order (as defined below).

things, procedures to solicit votes from, and tabulate Ballots submitted by, Holders of Claims entitled to vote on the Combined Disclosure Statement and Plan (the “Solicitation Procedures”). Verita adhered to the Solicitation Procedures outlined in the Solicitation Order and, among other things, distributed Solicitation Packages (including Ballots) to parties entitled to vote on the Combined Disclosure Statement and Plan. I supervised the solicitation and tabulation performed by Verita’s employees.

5. The Solicitation Order established May 12, 2025, as the record date (the “Voting Record Date”) for determining which Holders of Claims were entitled to vote on the Combined Disclosure Statement and Plan.³ Pursuant to the Combined Disclosure Statement and Plan and the Solicitation Procedures, only Holders of Claims as of the Voting Record Date in the following class were entitled to vote to accept or reject the Combined Disclosure Statement and Plan (the “Voting Classes”):

Plan Class	Class Description
3	Prepetition Secured Claims
4	General Unsecured Claims

No other classes were entitled to vote on the Combined Disclosure Statement and Plan.

6. This Court further approved the form of Ballots sent to Holders of Claims in Voting Classes on May 27, 2025, which contained a section in which Holders of Claims who were entitled to vote could make an Opt-Out Election by checking the Opt-Out Election box on

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

the Ballot, signing the Ballot, and returning the completed Ballot, so that it was actually received by Verita by the Voting Deadline (as defined below).

7. In accordance with the Solicitation Procedures, Verita worked closely with the Debtors and their advisors to identify the Holders of Claims in the Voting Classes as of the Voting Record Date and to coordinate the distribution of Solicitation Packages to those Holders of Claims. A detailed description of Verita's distribution of Solicitation Packages to Holders of Claims in the Voting Classes, as well as materials to Holders of Claims and Interests in the Non-Voting Classes, is set forth in Verita's *Certificate of Service of Solicitation Package*, which was filed with this Court on June 16, 2025 [D.I. 146].

8. Further, in accordance with the Solicitation Procedures, Verita received, reviewed, and tabulated the Ballots submitted by Holders of Claims in the Voting Classes. Each Ballot received by Verita was date-stamped, scanned (if submitted on paper), assigned a ballot number, entered into Verita's voting database, and processed in accordance with the Solicitation Procedures. To be included in the tabulation results as valid (among other requirements), a Ballot must have been (a) properly completed pursuant to the Solicitation Procedures, (b) executed by the relevant Holder entitled to vote on the Combined Disclosure Statement and Plan (or such Holder's authorized representative), (c) returned to Verita via an approved method of delivery set forth in the Solicitation Procedures, and (d) actually received by Verita by 4:00 p.m. (prevailing Eastern Time) on June 24, 2025 (the "Voting Deadline").

9. All valid Ballots cast by Holders of Claims in the Voting Classes that were entitled to vote and actually received by Verita on or before the Voting Deadline were tabulated pursuant to the Solicitation Procedures.

10. The final tabulation of votes cast by timely and properly completed Ballots received by Verita is attached hereto as **Exhibit A**.

11. The Ballots distributed to Holders of Claims in the Voting Classes and the Opt-Out Election Forms distributed to Holders of Claims and Interests in the Non-Voting Classes included instructions regarding how to elect to opt out of the releases contained in Section 10.7 of the Combined Disclosure Statement and Plan (the “**Opt-Out Election**”). The instructions included (among other things) checking the box on page 3 of the Opt-Out Election Form or page 10 of the Ballot, signing the Ballot or Opt-Out Election Form, and returning the completed Ballot or Opt-Out Election Form so that it was actually received by Verita by the Voting Deadline. For the avoidance of doubt, Verita did not receive any Opt-Out Elections from Holders of Claims or Interests in the Non-Voting Classes, and a report of all Opt-Out Elections received by Verita from Holders of Claims in the Voting Classes is attached hereto as **Exhibit B**. If a Ballot had the box on page 10 checked, was signed, and was returned to Verita by the Voting Deadline, Verita marked the submission as “Elects to opt out of the Third-Party Release contained in Section 10.7 of the Plan.” If any requirement was not met, Verita indicates as much on **Exhibit B**. For the avoidance of doubt, this Declaration does not certify the validity or enforceability of any such Opt-Out Election, and such information is provided for reporting and informational purposes only.

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To the best of my knowledge, information, and belief, I declare under penalty of perjury that the foregoing information concerning the distribution, submission and final tabulation of Ballots in connection with the Combined Disclosure Statement and Plan is true and correct.

Executed on: June 27, 2025
Wilmington, Delaware

/s/ Adam J. Gorman
Adam J. Gorman
Director of Corporate Restructuring
Kurtzman Carson Consultants, LLC dba
Verita Global

Exhibit A

TABULATION SUMMARY

Exhibit A
Ballot Tabulation Summary

Class Name	Class Description	Total Members	Unacceptable Votes	Members Voted	Members Accepted	Members Rejected	Members Abstained	% Members Accepted	% Members Rejected	Total \$ in Class	Total \$ Voted	\$ Accepted	\$ Rejected	\$ Abstained	% \$ Accepted	% \$ Rejected
3	Prepetition Secured Claims	1	0	1	1	0	0	100.00	0.00	\$25,666,747.07	\$25,666,747.07	\$25,666,747.07	\$0.00	\$0.00	100.00	0.00
4	General Unsecured Claims	130	0	6	6	0	0	100.00	0.00	\$5,721,488.23	\$1,771,177.26	\$1,771,177.26	\$0.00	\$0.00	100.00	0.00
Unimpaired	Non-Voting Classes-Opt-Out Only (Classes 1 & 2)	1	0	0	0	0	0	0.00	0.00	\$68,340.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00

Exhibit A-1**Class 3 Ballot Detail****Prepetition Secured Claims**

Date Filed	Ballot No.	Creditor Name	Voting Amount	Date Signed	Vote	Total Votes	Votes Accept	Votes Reject	Votes Abstain	Total Dollars	Dollars Accept	Dollars Reject	Dollars Abstain
06/24/2025	1	K2 HealthVentures LLC	\$25,666,747.07	06/24/2025	Accept	1	1	0	0	\$25,666,747.07	\$25,666,747.07	\$0.00	\$0.00

* K2 HealthVentures LLC ("K2") submitted two separate Ballots, one for Molecular Templates, Inc. and the second for Molecular Templates OpCo., Inc. Both of K2's Ballots voted to accept the Plan, even though K2 submitted two Ballots they are summarized in the Class 3 Ballot Detail as one vote because under Section 2.1 of the Plan, for purposes of voting and distribution under the Plan, the Estates shall be deemed merged and consolidated, and treated as a single Estate.

Exhibit A-2

Class 4 Ballot Detail

General Unsecured Claims

Date Filed	Ballot No.	Creditor Name	Voting Amount	Date Signed	Vote	Total Votes	Votes Accept	Votes Reject	Votes Abstain	Total Dollars	Dollars Accept	Dollars Reject	Dollars Abstain
06/03/2025	2	Corazon Sanders	\$11,250.00	06/03/2025	Accept	1	1	0	0	\$11,250.00	\$11,250.00	\$0.00	\$0.00
06/13/2025	3	NW Austin Office Partners MEARF HoldCo LLC	\$1,431,193.76	06/13/2025	Accept	1	1	0	0	\$1,431,193.76	\$1,431,193.76	\$0.00	\$0.00
06/16/2025	4	BioLegend	\$5,448.27	06/16/2025	Accept	1	1	0	0	\$5,448.27	\$5,448.27	\$0.00	\$0.00
06/18/2025	5	RYERSON, DAVID	\$2,268.88	06/18/2025	Accept	1	1	0	0	\$2,268.88	\$2,268.88	\$0.00	\$0.00
06/20/2025	6	Medrio, Inc.	\$79,886.55	06/20/2025	Accept	1	1	0	0	\$79,886.55	\$79,886.55	\$0.00	\$0.00
06/23/2025	7	NYU School of Medicine	\$241,129.80	06/23/2025	Accept	1	1	0	0	\$241,129.80	\$241,129.80	\$0.00	\$0.00

Exhibit B

OPT OUT RELEASE DETAIL

Exhibit B
Opt Out Release Ballot Detail

Creditor Name	Opt Out of the Releases by Holders of Claims
NW Austin Office Partners MEARF HoldCo LLC	Yes
NYU School of Medicine	Yes