IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
MOLECULAR TEMPLATES, INC., *et al.*,	Case No. 25-10739 (BLS)
Debtors.[1]	(Jointly Administered)

DECLARATION OF CRAIG JALBERT IN SUPPORT OF CONFIRMATION OF THE REVISED COMBINED DISCLOSURE STATEMENT AND JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR MOLECULAR TEMPLATES, INC. AND ITS AFFILIATED DEBTOR

I, Craig Jalbert, hereby declare under penalty of perjury:

1. I submit this declaration (this "Declaration") in support of confirmation of the *Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor* [D.I. 159] (as may be supplemented, amended, or modified, the "Combined Disclosure Statement and Plan" or the "Plan").[2] I am over the age of 18 and am authorized to make this Declaration on behalf of the Debtors.

2. I am the sole Director, President, Chief Executive Officer, Treasurer, and Chief Financial Officer of Molecular Templates, Inc. ("Molecular Templates" or "MTEM") and its affiliated debtor and debtor in possession (together, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases").

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

[2] Capitalized terms used but not otherwise defined shall have the meanings ascribed to such terms in the Plan.

3. Unless otherwise indicated, all facts set forth in this Declaration are based on my personal knowledge, my discussions with the Debtors' former board and other advisors, my review of relevant documents, including the Combined Disclosure Statement and Plan, or my opinion based upon my experience, knowledge, and information concerning the Debtors' Chapter 11 Cases, operations and financial affairs. If called upon to testify, I would testify competently to the facts set forth in this Declaration.[3]

Qualifications

4. I have held my current position with the Debtors since January 1, 2025. I was appointed by Molecular Templates' previous board for the purpose of assisting with a wind-down of the Debtors' business affairs to the fullest extent permitted by law. I am familiar with the Debtors' businesses and financial affairs, debt structure, assets, contractual arrangements, day-to-day operations, restructuring efforts, and books and records. I have over 30 years of experience in restructuring and bankruptcy. Since 1987, I have served as a principal of the Foxborough, Massachusetts accounting firm of Verdolino & Lowey, P.C. During that time, I have focused my practice on distressed businesses and have served, and continue to serve, in the capacities of officer and director for numerous firms in their wind-down phases. My practice includes providing distressed companies with business advisory, tax planning, accounting, and other bankruptcy related services. I have also been a member of the American College of Bankruptcy since 2013.

[3] The summary of the Combined Disclosure Statement and Plan contained herein is qualified in its entirety by the terms of the Plan and in the event of any inconsistency, the Combined Disclosure Statement and Plan shall control in all respects.

The Debtors' Bankruptcy Filing and Chapter 11 Plan

5. On April 20, 2025, the Debtors each commenced a voluntary case under chapter 11 of the Bankruptcy Code in this Court. No trustee, examiner or unsecured creditors' committee has been appointed in these cases.

6. On April 21, 2025, the Debtors filed the *Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and its Affiliated Debtor* [D.I. 25]. On May 20, 2025, the Debtors filed a revised Combined Disclosure Statement and Plan [D.I. 100-1]. Then, on June 27, 2025, the Debtors filed a further revised Combined Disclosure Statement and Plan, which contemplates a chapter 11 plan of reorganization that centers on a debt-for-equity swap with the Debtors' largest secured lender and the transfer of the Retained Assets, Avoidance Actions, and Wind-Down Budget, to fund Distributions to Holders of Allowed Other Secured Claims, Allowed Priority Claims, Allowed Administrative Claims, and Allowed General Unsecured Claims.

7. Under the Plan, the Liquidating Trust Assets will be transferred to the Liquidating Trust which will administer the Distribution of these assets in accordance with the Plan and Liquidating Trust Agreement. Plan § 9.5. The Liquidating Trust will be administered by the Liquidating Trustee who will administer the Plan and Liquidating Trust, serve as the exclusive representative of the Estates, and make Distributions to creditors. *Id*. § 9.6.

The Combined Disclosure Statement and Plan Satisfies Chapter 11 Requirements

8. I am aware that the Debtors must demonstrate that the Plan satisfies the requirements of section 1129 of the Bankruptcy Code. Based on my understanding of the Plan, the events that have occurred throughout these Chapter 11 Cases, and my discussions with the

Debtors' professionals and advisors, I believe that the Plan satisfies the confirmation requirements of sections 1129(a) and (b) of the Bankruptcy Code and should be confirmed.

9. Section 1129(a)(1). I understand that section 1129(a)(1) of the Bankruptcy Code requires the Plan to comply with the applicable provisions of the Bankruptcy Code. As detailed below, I have been made aware of information that leads me to conclude that the Plan satisfies this requirement.

10. Section 1122. I am familiar with the Plan's classification of Claims and Interests, and I believe after discussions with the Debtors' advisors that valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims or Interests created under the Plan. Further, each Class contains only Claims or Interests that are substantially similar to other Claims and Interests therein. Therefore, it is my understanding that the Plan complies with section 1122(a) of the Bankruptcy Code.

11. Section 1123(a). I believe the Plan complies with section 1123(a) of the Bankruptcy Code, which I understand to set forth the following seven requirements with which every plan under chapter 11 of the Bankruptcy Code must comply.

(a) Section 1123(a)(1). Article II of the Combined Disclosure Statement and Plan designates all Claims and Interests that I understand to require classification under section 1123(a)(1) of the Bankruptcy Code.

(b) Section 1123(a)(2). Article II of the Combined Disclosure Statement and Plan specifies that Classes 1 (Other Secured Claims) and 2 (Other Priority Claims) are Unimpaired.

(c) Section 1123(a)(3). Article VII of the Combined Disclosure Statement and Plan sets forth the treatment of Impaired Classes of Claims: Class 3 (Prepetition

Secured Claims), Class 4 (General Unsecured Claims), Class 5 (Intercompany Claims), and Class 6 (Existing Equity Interests).

(d) Section 1123(a)(4). I understand that the Plan provides the same treatment for each Claim or Interests in a given Class unless the Holder of such Claim or Interest agrees to less favorable treatment.

(e) Section 1123(a)(5). I believe that Article IX of the Combined Disclosure Statement and Plan provides adequate means for the implementation of the Plan. The Plan provides for, among other things:

- Distributions under the Plan to be funded from the Retained Assets, including cash on hand;
- the establishment of a Liquidating Trust to govern the Liquidating Trust Assets; and
- appointment of the Liquidating Trustee to coordinate the wind-down of these Chapter 11 Cases and Distribution of the Liquidating Trust Assets to creditors.

(f) Section 1123(a)(6). I understand the Amended and Restated Certificate of Incorporation of Molecular Templates, Inc. and Amended and Restated Certificate of Incorporation of Molecular Templates OpCo, Inc., as included in the Plan Supplement, include a provision prohibiting the issuance of non-voting equity securities. Therefore, section 1123(a)(6) of the Bankruptcy Code is satisfied.

(g) Section 1123(a)(7). The Liquidating Trust Agreement attached as Exhibit A to the Plan Supplement identifies me as the Liquidating Trustee which is consistent with the interests of creditors and equity holders, and public policy.

12. Section 1123(b). I have been advised that section 1123(b) of the Bankruptcy Code sets forth permissive provisions that may be incorporated into a chapter 11 plan. As detailed below, I believe the Plan is consistent with section 1123(b).

(a) Section 1123(b)(1). As I understand is permitted by section 1123(b)(1), Article II of the Combined Disclosure Statement and Plan describes the treatment for the following Unimpaired Classes: Class 1 (Other Secured Claims) and Class 2 (Other Priority Claims).

(b) Section 1123(b)(2). As I understand is permitted by section 1123(b)(2), Article XI of the Combined Disclosure Statement and Plan provides for the assumption, assumption and assignment, or rejection of the Debtors' executory contracts and unexpired leases that have not been previously assumed, assumed and assigned, or rejected pursuant to section 365 of the Bankruptcy Code and prior orders of the Court, or are subject to pending motions at the time of confirmation. I understand that section 365(a) of the Bankruptcy Code provides that a debtor, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor" and that the "business judgment" standard applies to determine whether the rejection of an executory contract or unexpired lease should be approved. 11 U.S.C. § 365(a). Given this standard, the Debtors conducted an extensive review and analysis in determining which Executory Contracts and Unexpired Leases to assume or reject. I believe that the contracts to be rejected under the Plan no longer provide sufficient benefit or value to the Debtors to justify the cost. Absent rejection, such contracts would impose ongoing obligations on the Debtors and their estates that constitute an unnecessary drain on the Debtors' resources without sufficient corresponding benefits associated therewith. The rejection of these contracts will relieve

the Debtors of these unnecessary obligations and, thus, it is in the best interests of their creditors and other parties in interest.

(c) Insurance. Section 11.1 of the Plan provides that each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned (including any Executory Contract or Unexpired Lease assumed and assigned in connection with the Sale) shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) as of the Effective Date, is subject to a pending motion to assume such Unexpired Lease or Executory Contract; (ii) is a D&O Policy or an insurance policy; or (iii) is identified for assumption on the Assumption Schedule included in the Plan Supplement. The Assumption Schedule was filed and served as part of the Plan Supplement [D.I. 147]. For the avoidance of doubt, previously, the Debtors purchased a prepaid Side A tail policy, Primary D&O Liability (Side A) Policy with National Union Fire Insurance Company of Pittsburgh (PA01-426-31-75) (the "D&O Tail Policy"), which will become effective as of the Effective Date. Upon the Effective Date, the D&O Tail Policy term will begin and continue until its end. With respect to all other insurance policies, they have either expired or will expire on their own terms on or before August 1, 2025, and neither the Reorganized Debtors, Debtors, nor Liquidating Trustee will seek to renew any of these insurance policies. The Reorganized Debtors, Debtors and the Liquidating Trustee and anyone covered under these policies, shall retain the right to any coverage or benefit arising from the aforesaid polices, including but not limited to the D&O Insurance Policy and the D&O Tail Policy, and these policies shall be treated as executory contracts and assumed to the extent necessary under applicable law.

Type of Coverage	Insurance Carrier(s)	Policy Number(s)	Expiration Date
Workers' Compensation	Federal Insurance Company	000071748651	7/1/2025
Commercial Property (Custom ARQ Package)	Federal Insurance Company	000036025484	7/1/2025
Clinical Trial Product	Federal Insurance Company	9949-54-10	7/1/2025
Commercial General Liability (Custom ARQ General Liability)	Federal Insurance Company	000099495410	7/1/2025
Automobile	Great Northern Insurance Company	000073585504	7/1/2025
Commercial Umbrella (Primary)	Federal Insurance Company/CAN/Continental Insurance Company	000079895713 / 6081463098	7/1/2025
Commercial Umbrella (Excess)	Federal Insurance Company/ CAN/Continental Insurance Company	000079895713 / 6081463098	7/1/2025
Errors & Omissions	Federal Insurance Company	36079289ATL	7/1/2025
Fiduciary	Federal Insurance Company	J06028408	7/1/2025
Employment Practices	Beazley Insurance Company, Inc.	V2FCF5240401	7/1/2025
Crime	Great American Insurance Company	SAAE7448360300	7/1/2025
Cyber Coverage	Houston Casualty Company	H24NGP20977403	7/1/2025
D&O Tail Policy	National Union Fire Insurance Company of Pittsburgh, PA	01-426-31-75	Effective Date + 6 years
Primary D&O Side A	National Union Fire Insurance Company of Pittsburgh, PA	01-426-31-75	8/1/2025
Excess D&O	Berkshire Hathaway Specialty Insurance Company	47-EPC-322505-01	8/1/2024

(d) Section 1123(b)(6). It is my understanding that section 1123(b)(6) of the Bankruptcy Code provides that a plan may include any other appropriate provision not inconsistent with the applicable provisions of the Bankruptcy Code. There are no provisions in the Plan that are inconsistent with the Bankruptcy Code. As discussed further below, Article X of

the Combined Disclosure Statement and Plan provides for certain releases, exculpations and injunctions, as detailed below. These provisions are integral components of the Plan, and I believe such provisions are fair and equitable, are given for valuable consideration, and are in the best interests of the Debtors and their estates. Moreover, I understand that no party with an economic interest in the Plan has objected to such provisions.

13. Release Provisions. The Plan provides for releases of claims by the Debtors and their Estates as well as releases of certain claims held by certain of the Debtors' creditors and interest holders. I believe that the release provisions included in the Plan are integral components of the Plan and the transactions and compromises embodied therein and are appropriate and necessary under the circumstances. It is my understanding that the release provisions are consistent with the Bankruptcy Code and comply with applicable case law, including because any "third-party" release being granted under the plan is consensual under prevailing law.

14. The Plan contains a release of claims of the Debtors and their Estates against Released Parties relating to, in whole or in part, the Debtors, their Estates, these Chapter 11 Cases or the other subject matter described in Section 10.6 of the Plan (the "Debtor Releases"). It is my understanding that the Debtor Releases do not (a) release any Released Party from Claims or Causes of Action arising from an act or omission that is judicially determined by a Final Order to have constituted actual intentional fraud, willful misconduct, or gross negligence, or (b) release any post-Effective Date obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

15. I believe that the Debtor Releases are warranted because, among other things, the Released Parties have provided substantial contributions to these Chapter 11 Cases.

The Released Parties substantially contributed to these cases by assisting with the Restructuring Transaction and Plan processes to maximize value for the Debtors' Estates. Among other things, the Released Parties oversaw and meaningfully participated in the successful negotiations of the RSA Term Sheet, which allowed the Debtors to enter into a $12 million senior secured debtor-in-possession financing facility in order to fund this chapter 11 plan process. I believe the Debtor Releases are fair, reasonable, and necessary to protect these individuals and entities who aided the Debtors through their orderly reorganization and wind-down of these Chapter 11 Cases. Without the service of these individuals and entities, significant value of the Debtors' Estates and assets very likely would have been lost to the detriment of creditors. Finally, I am not aware there is any colorable basis to assert any claim or cause of action that the Debtors have against any party being released by the Debtors under the Debtor Release.

16. Moreover, I believe that the Debtor Releases are an essential component of the Plan, constitute a sound exercise of the Debtors' business judgment, and are in the best interests of the Debtors, their estates, and creditors. For the reasons set forth in the *Debtors' Memorandum of Law in Support of Confirmation of the Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates and its Affiliated Debtor*, filed contemporaneously herewith, I am advised that the Debtor Releases are appropriate and should be approved.

17. The Plan also contains consensual releases by certain non-debtor Holders of Claims and Interests against the Released Parties, to the maximum extent permitted by law, for liability relating to, in whole or in part, the Debtors, their Estates, these Chapter 11 Cases and the other subject matter described in Section 10.7 of the Combined Disclosure Statement and Plan (collectively, the "Third-Party Releases"). I have been advised that under prevailing law, where

releasing parties have failed to opt out of a provision in a plan of reorganization that releases claims against non-debtors, the releases will be approved. Here, I have been advised that the Third-Party Releases apply to (a) the Debtors and each of the Debtors' Estates, (b) the DIP Secured Parties, (c) all Holders of Claims that vote to accept the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon, (d) all Holders of Claims that are deemed to accept the Plan and who do not affirmatively execute and timely return a release opt-out form, (e) all Holders of Claims whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon, (f) all Holders of Claims that vote to reject the Plan and do not opt out of the voluntary release contained in Section 10.7 of the Plan by checking the "opt out box" on the ballot and returning it in accordance with the instructions set forth thereon, and (g) each Related Party of each Entity in clauses (a) through clause (f) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (a) through clause (f).

18. I believe that the Third-Party Releases are warranted because the DIP Secured Parties provided essential and substantial contributions and support to these Chapter 11 Cases. The DIP Secured Parties were parties to the RSA Term Sheet and an Amended and Restated Contingent Value Rights Agreement, which fully discharged the Debtors' outstanding loan obligations under a preexisting loan and security agreement. These agreements funded these Chapter 11 Cases and prevented the immediate wind-down of the Debtors prepetition. Under the

Plan, which the DIP Secured Parties sponsored, creditors will receive recoveries that could not have been accomplished without the various compromises that form the foundation of the Plan.

19. Specifically, pursuant to the RSA Term Sheet and Plan, the DIP Secured Parties have agreed to provide funding for the payment of Allowed Administrative Claims, including Fee Claims, DIP Claims, Tax Claims, Other Secured Claims, Prepetition Secured Claims, or any Other Priority Claims.

20. Further, based on my current understanding of the universe of General Unsecured Claims, and the DIP Secured Parties' commitment to fund the General Unsecured Claims Distribution, Holders of Claims in Class 4 (General Unsecured Claims) are estimated to receive a distribution of approximately five cents per claim. This recovery could not have been achieved without the significant contributions and support of the DIP Secured Parties. All parties should note that the aforesaid estimated distribution amount remains subject to the final determination of the total amount of the universe of Allowed General Unsecured Claims and other allowed potential claims, which has not yet been finally determined.

21. Finally, the Third-Party Releases by Holders of Claims and Interests do not provide a blanket immunity and contain a specific carve out for acts or omissions that constitute fraud, gross negligence or willful misconduct. For these reasons, I am advised that the Third-Party Releases are essential to the Plan, appropriate, and should be approved.

22. Exculpation Provision. In addition to the releases discussed above, I am advised that Section 10.5 of the Combined Disclosure Statement and Plan contains an exculpation for the Exculpated Parties for claims arising out of or relating to, among other things, the Debtors' restructuring, these Chapter 11 Cases, and the negotiations and agreements made in connection therewith (the "Exculpation Provision"). I am further advised that the Exculpation Provision

carves out acts or omissions that are determined in a final order to have constituted actual fraud, willful misconduct, or gross negligence. For much the same reasons supporting the Debtor Releases, I believe that the Exculpated Parties have participated in the Debtors' restructuring in good faith and the Exculpation Provision is necessary to protect those parties who have contributed to the Debtors' Chapter 11 Cases from collateral attacks related to any good faith acts or omissions related to the Debtors' restructuring. Further, I believe that the scope of the Exculpation Provision is appropriately tailored to conform to what I am advised are the applicable legal standards for such exculpation provisions that have been determined to be appropriate by this Court and others.

23. Injunction Provision. I am advised that the injunction provision contained in Section 10.4 of the Combined Disclosure Statement and Plan is necessary to, among other things, enforce the Debtor Releases, the Third-Party Releases, and the Exculpation Provision. I am further advised that the injunction provision is appropriately tailored to achieve that purpose.

24. Section 1129(a)(2). Based on my review of the Combined Disclosure Statement and Plan and my discussions with the Debtors' advisors, it is my understanding that the Debtors have complied with all notice, solicitation, and disclosure requirements set forth in the Bankruptcy Code and the Bankruptcy Rules in connection with the Plan. It is also my understanding that, as evidenced by the certificate of service filed on June 16, 2025 [D.I. 146], the Debtors have complied with all previous orders of the Court regarding solicitation and tabulation of votes, including the Interim Disclosure Statement Order, and the Bankruptcy Code, the Bankruptcy Rules, and other applicable law with respect to the foregoing.

25. Section 1129(a)(3). I believe that the Debtors have proposed the Combined Disclosure Statement and Plan in good faith and not by any means forbidden by law. The Debtors' good faith and honest purpose in proposing and pursuing the Plan has always been and is to

maximize recoveries to creditors and provide Distributions as expeditiously as possible under the circumstances. These Chapter 11 Cases and the related transactions have been negotiated and implemented in good faith and with a high degree of transparency and public dissemination of information. Good faith is further evidenced by the unanimous acceptance of the Combined Disclosure Statement and Plan by the voting creditors. I believe that the Plan is fundamentally fair to all stakeholders and has been proposed with the legitimate purpose of maximizing value for the Debtors' creditors.

26. Section 1129(a)(4). Based on my review of the Combined Disclosure Statement and Plan and my discussions with the Debtors' advisors, it is my understanding that all payments made or to be made by the Debtors for services or for costs or expenses in connection with these Chapter 11 Cases, including all Fee Claims, have been approved by, or remain subject to approval of, the Court as reasonable. Therefore, it is my understanding that the Plan complies with section 1129(a)(4) of the Bankruptcy Code.

27. Section 1129(a)(5). Exhibit A to the Plan Supplement is the Liquidating Trust Agreement which identifies me, Craig Jalbert, as the Liquidating Trustee. Further, Exhibit F to the Plan Supplement identifies me, Craig Jalbert, as the sole member and officer of the Reorganized Debtors in accordance with Section 9.2 of the Combined Disclosure Statement and Plan. Therefore, it is my understanding, in consultation with the Debtors' advisors, that the Plan satisfies the requirements of section 1129(a)(5) of the Bankruptcy Code.

28. Section 1129(a)(6). I am advised that, because the Combined Disclosure Statement and Plan does not provide for any rate changes by the Debtors, section 1129(a)(6) of the Bankruptcy Code is inapplicable.

29. Section 1129(a)(7). I understand from the Debtors' advisors that the Bankruptcy Code requires, with respect to each Impaired Class of Claims and Interests, each Holder of such Claim or Interest must either (a) accept the Combined Disclosure Statement and Plan or (b) receive or retain under the Combined Disclosure Statement and Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtor was liquidated under chapter 7 of the Bankruptcy Code.

30. I am familiar with the Liquidation Analysis annexed as Exhibit 1 to the Combined Disclosure Statement and Plan, as well as the underlying financial and asset data and the assumptions upon which the Liquidation Analysis is based. I believe that the Liquidation Analysis incorporates reasonable assumptions and estimates regarding (i) the liquidation values of the Debtors' assets and satisfaction of their claims, and (ii) the ultimate amount of Allowed Claims against, and expenses of, the hypothetical chapter 7 estate. I believe that the Liquidation Analysis provides a fair and reasonable assessment of the effects that a conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code would have on the proceeds available for Distribution to Holders of Claims and Interests of the Debtors.

31. Together with the Debtors' advisors, I have reviewed the requirements for confirmation of the Combined Disclosure Statement and Plan under section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis demonstrates that each Holder of an Allowed Claim or Interest will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. Accordingly, I believe that the Plan satisfies section 1129(a)(7) of the Bankruptcy Code.

32. Section 1129(a)(8). Although Classes 1 and 2 are Unimpaired under the Plan and Class 3 and Class 4 have voted to accept the Plan, Classes 5 and 6 are Impaired and deemed to reject the Plan because they will not receive or retain any property on account of their Claims or Interests. Based on discussions with the Debtors' advisors, however, it is my understanding that the Plan is nonetheless confirmable because it satisfies section 1129(a)(10) and section 1129(b) of the Bankruptcy Code as to Classes 5, and 6.

33. Section 1129(a)(9). It is my understanding that the Combined Disclosure Statement and Plan provides for payment in full of all Allowed Administrative Claims, Allowed Tax Claims, Allowed Other Priority Claims, and U.S. Trustee Fees. Thus, I believe that the Plan satisfies section 1129(a)(9) of the Bankruptcy Code.

34. Section 1129(a)(10). As indicated in the *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 for Molecular Templates, Inc. and its Affiliated Debtor* [D.I. 160], Class 3 (Prepetition Secured Claims) and Class 4 (General Unsecured Claim) are each Impaired and have unanimously voted to accept the Combined Disclosure Statement and Plan. Thus, I believe that the Plan satisfies section 1129(a)(10) of the Bankruptcy Code.

35. Section 1129(a)(11). I understand from the Debtors' advisors that, to satisfy the feasibility requirement under section 1129(a)(11) of the Bankruptcy Code, the Debtors must demonstrate that confirmation of the Combined Disclosure Statement and Plan is not likely to be followed by the liquidation or further financial reorganization of the Debtors or their successors. Based on my understanding and the information provided by the Debtors' advisors, I believe the Plan satisfies this feasibility requirement. The Liquidating Trustee's ability to make the

Distributions contemplated under the Plan does not depend on future earnings or ongoing business operations, but instead on the DIP Secured Parties' commitment to fund these Chapter 11 Cases and to sponsor the Plan. The Liquidating Trustee will have sufficient funds to administer the Plan, make Distributions to Holders of Allowed Claims, and complete the wind-down of these Chapter 11 Cases. Furthermore, the Reorganized Debtors will retain only three clinical-phase drug candidates, which are already in development, with the hope that they may be commercialized in the future. The Reorganized Debtors will also assume certain contracts that provide for conditional milestone payments, which may result in future royalties if achieved. Accordingly, the Plan is not likely to be followed by liquidation or a need for further financial reorganization of the Reorganized Debtors.

36. Section 1129(a)(12). Based on my review of the Combined Disclosure Statement and Plan, and my discussions with the Debtors' advisors, Section 6.1 of the Combined Disclosure Statement and Plan provides for the payment, on or before the Effective Date, of any fees due pursuant to section 1930 of title 28 of the United States Code or other statutory requirement, and there is sufficient cash to pay these fees on the Effective Date.

37. Sections 1129(a)(13)–(16). Based on my discussions with the Debtors' advisors, section 1129(a)(13) is inapplicable to the Combined Disclosure Statement and Plan because the Debtors do not have any "retiree benefits" as that term is defined in section 1114(a) of the Bankruptcy Code. Additionally, based on my review of the Plan and my discussions with the Debtors' advisors, sections 1129(a)(14)–(16) are inapplicable because the Debtors are not (a) required to pay any domestic support obligations, (b) an individual, or (c) a nonprofit corporation or trust.

38. Section 1129(b). Based on my discussions with the Debtors' advisors, it is my understanding and belief that the Combined Disclosure Statement and Plan does not discriminate unfairly, and I believe the Plan is fair and equitable with respect to each Class of Claims or Interests that is Impaired under, and has not accepted or is deemed to reject, the Plan. Specifically, I understand that Classes 5 (Intercompany Claims), and 6 (Existing Equity Interests) are Impaired and are deemed to reject the Plan. It is my understanding that the Combined Plan is fair and equitable with respect to, and does not discriminate unfairly against, Classes 5 and 6 because no Claims or Interests junior to such Classes will receive or retain property under the Plan on account of such junior Claims or Interests. Further, there is no Class of equal priority to Classes 5 or 6, and therefore the Plan does not discriminate between such Classes and any class of equal priority.

39. Section 1129(d). The Plan has not been filed for the purpose of avoiding taxes or the application of Section 5 of the Securities Act of 1933.

Cause Exists to Waive the Stay of the Confirmation Order

40. I am advised that, generally, Bankruptcy Rule 3020(e) imposes a 14-day stay of the effectiveness of an order confirming a chapter 11 plan, unless the bankruptcy court orders otherwise. Each day the Debtors remain in chapter 11, it incurs significant administrative and professional costs that directly reduce the amount of distributable value for creditors. I believe that a waiver of the stay, which would permit the Debtors to consummate the Combined Disclosure Statement and Plan and commence its implementation without delay after the entry of the Confirmation Order, is therefore in the best interests of the Debtors' Estates and creditors.

Based upon the foregoing, pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on: June 27, 2025
Wilmington, Delaware

/s/ Craig Jalbert
Craig Jalbert
President, Chief Executive Officer, and
Chief Financial Officer