

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

Zosano Pharma Corporation,¹

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Ref. Docket Nos. 10 & 32

**FINAL ORDER AUTHORIZING THE (I) DEBTOR TO (A) CONTINUE PREPETITION
INSURANCE POLICIES AND (B) PAY ALL PREPETITION OBLIGATIONS IN
RESPECT THEREOF, AND (II) BANKS TO HONOR AND
PROCESS RELATED CHECKS AND TRANSFERS**

Upon consideration of the motion (the “**Motion**”)² of the above-captioned debtor and debtor-in-possession (the “**Debtor**”) for the entry of an order, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, (i) authorizing, but not directing, the Debtor to (a) continue to maintain and administer prepetition insurance policies and revise, extend, renew, supplement, or change such policies, as needed, and (b) pay or honor obligations outstanding on account of prepetition insurance policies; and (ii) authorizing the Banks to honor and process all checks and electronic transfer requests related to the foregoing; and upon consideration of the Motion and all pleadings related thereto, including the First Day Declaration; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this

¹ The business address and the last four (4) digits of the Debtor’s federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.



proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Motion and provided for herein is in the best interest of the Debtor, its estate, and creditors; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtor is authorized to maintain the Insurance Policies without interruption and renew, supplement, modify, or extend the Insurance Policies, or enter into new insurance policies, and to incur and pay premiums, claims, deductibles, retentions, retrospective adjustments, administrative fees, broker fees, and any other obligations arising thereunder or in connection therewith, in accordance with the same practices and procedures as were in effect prior to the Petition Date.
3. The Debtor is authorized, but not directed, in its discretion, to pay, honor, or otherwise satisfy premiums, claims, deductibles, retentions, retrospective adjustments, administrative fees, broker fees, and any other obligations that (a) were either due and payable on or related to the period prior to the Petition Date on account of the Insurance Policies, and (b) are, or become, due and payable or related to the period after the commencement of the Case.
4. Payments and setoffs on account of prepetition obligations under the Insurance Policies shall not exceed \$5,000.00 without further order of this Court.
5. The Banks are authorized, when requested by the Debtor, in the Debtor's discretion, to honor and process checks or electronic fund transfers drawn on the Debtor's bank accounts to pay prepetition obligations authorized to be paid hereunder, whether such checks or other requests were submitted prior to, or after, the Petition Date, provided that sufficient funds

are available in the applicable bank accounts to make such payments. The Banks may rely on the representations of the Debtor with respect to whether any check or other transfer drawn or issued by the Debtor prior to the Petition Date should be honored pursuant to the Interim Order or this Final Order, and any such Bank shall not have any liability to any party for relying on such representations by the Debtor, as provided for in the Final Order.

6. Nothing in the Interim Order or Final Order (a) is intended or shall be deemed to constitute an assumption of any agreement pursuant to § 365 of the Bankruptcy Code or an admission as to the validity of any claim against the Debtor and its estate, (b) shall impair, prejudice, waive, or otherwise affect the rights of the Debtor, its estate, or any other party-in-interest with respect to the validity, priority, or amount of any claim against the Debtor and its estate, (c) shall impair, prejudice, waive, or otherwise affect the rights of the Debtor and its estate with respect to any and all claims or causes of action against any of the Insurers, or (d) shall be construed as a promise to pay a claim.

7. The Debtor is authorized to take any and all actions necessary to effectuate the relief granted herein.

8. Notwithstanding the applicability of Bankruptcy Rule 6004(h), the terms and conditions of the Final Order shall be effective and enforceable immediately upon its entry.

9. Notice of the Motion as provided therein shall be deemed good and sufficient and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

10. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

Dated: June 30th, 2022
Wilmington, Delaware


J. KATE STICKLES
UNITED STATES BANKRUPTCY JUDGE