

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC,)	
<i>et al.</i> , ¹)	Case No. 25-11034 (CTG)
Debtors.)	(Jointly Administered)
)	
)	Obj. Deadline: April 13, 2026
)	at 4:00 p.m. (ET)

**SUMMARY OF SEVENTH MONTHLY FEE
APPLICATION OF SELENDY GAY PLLC,
ATTORNEYS FOR THE SPECIAL COMMITTEE
OF MARELLI HOLDINGS CO., LTD., FOR THE PERIOD FROM
JANUARY 1, 2026, THROUGH AND INCLUDING JANUARY 31, 2026**

Name of Applicant: Selendy Gay PLLC

Authorized to Provide Professional Services to: Debtors

Date of Retention: August 4, 2025 (effective June 11, 2025)

Period for which compensation and reimburse- January 1, 2026 – January 31, 2026
ment are sought:

Amount of compensation sought as actual, reasonable, and necessary: \$587,108.50

Amount of expense reimbursement sought as actual, reasonable, and necessary: \$1,160.97

This is a(n): monthly interim final application

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.



COMPENSATION BY PROFESSIONAL**JANUARY 1, 2026, THROUGH JANUARY 31, 2026**

Name of Professional	Position and Year of Admission	Hourly Billing Rate	Total Billed Hours	Total Compensation
Kelley A. Cornish	Partner (1983)	\$2,700	20.6	\$55,620.00
Faith E. Gay	Partner (1986)	\$2,700	7.0	\$18,900.00
Maria Ginzburg	Partner (1997)	\$2,525	34.5	\$87,112.50
William Rathgeber	Partner (2018)	\$2,070	40.9	\$84,663.00
Claudia Tobler	Special Counsel	\$2,070	80.6	\$166,842.00
Alexander Kristofcak	Associate (2020)	\$1,635	17.6	\$28,776.00
Xinchen Li	Associate (2022)	\$1,490	51.4	\$76,586.00
Kayleigh Yerdon	Associate (2022)	\$1,490	24.8	\$36,952.00
Joseph Magyar	Law Clerk	\$895	31.1	\$27,834.50
Geraldine Roberts	Paralegal	\$695	5.5	\$3,822.50
TOTAL:			314.0	\$587,108.50
BLENDED RATE:		\$1,827		
ATTORNEY TOTAL:				\$555,451.50
ATTORNEY BLENDED RATE:		\$2,085		

COMPENSATION BY PROJECT CATEGORY**JANUARY 1, 2026, THROUGH JANUARY 31, 2026**

Project Category	Total Hours	Total Fees
Case Administration	0	\$0.00
Chapter 11 Filing and First Day Pleadings	0	\$0.00
Corporate Governance and Board Matters	8.3	\$22,410.00
Creditor and Stakeholder Issues	0	\$0.00
DIP / Cash Collateral / Exit Financing	0	\$0.00
Fee / Employment Applications (Selendy Gay)	14.9	\$16,838.00
Hearings	0	\$0.00
Investigation of Potential Claims	290.8	\$547,860.50
Plan, Disclosure, Statement, and Confirmation	0	\$0.00
Strategic Advice	0	\$0.00
U.S. Trustee Communications and Issues	0	\$0.00

EXPENSE SUMMARY**JANUARY 1, 2026, THROUGH JANUARY 31, 2026**

Expense Category	Service Provider (if applicable)	Total Expenses
Billable Printing (Color)		\$11.00
Billable Printing (Black & White)		\$9.60
Document Hosting/Technical Time		\$941.56
eDiscovery	Complete Discovery Source, Inc.	\$0.00
PACER Charges		\$90.00
Westlaw Research		\$108.81
Lexis Research		\$0.00

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Debtors.)	(Jointly Administered)
)	

**SEVENTH MONTHLY FEE APPLICATION
OF SELENDY GAY PLLC,
ATTORNEYS FOR THE SPECIAL COMMITTEE
OF MARELLI HOLDINGS CO., LTD., FOR THE PERIOD FROM
JANUARY 1, 2026, THROUGH AND INCLUDING JANUARY 31, 2026**

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, the *Order Authorizing the Retention and Employment of Selendy Gay PLLC as Counsel to the Debtors at the Direction of the Special Committee of Marelli Holdings Co., Ltd., Effective as of June 11, 2025* [Docket No. 467] (the “Retention Order”), the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 477] (the “Interim Compensation Order”), and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the law firm of Selendy Gay PLLC (“Selendy Gay”), counsel to the Debtors at the direction of the Special Committee of Marelli Holdings Co., Ltd. (the “Special Committee”), hereby submits this application (the “Application”) seeking compensation for services rendered and reimbursement of expenses incurred as counsel to the above-captioned debtors

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

(collectively, the “Debtors”) for the period commencing January 1, 2026 through and including January 31, 2026 (the “Compensation Period”). By this Application, Selendy Gay seeks a monthly allowance pursuant to the Interim Compensation Order with respect the sums of \$587,108.50 (80% of which equals \$469,686.80) as compensation and \$1,160.97 for reimbursement of actual and necessary expenses, for a total of \$588,269.47 for the Compensation Period. In support of its Application, Selendy Gay respectfully represents as follows:

BACKGROUND

1. On June 11, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On June 12, 2025, the Court entered an order [Docket No. 102] authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1.

2. On July 11, 2025, the Debtors filed the *Debtors’ Application for Entry of an Order Authorizing the Retention and Employment of Selendy Gay PLLC as Counsel for the Debtors at the Direction of the Special Committee of Marelli Holdings Co., Ltd., Effective as of June 11, 2025* [Docket No. 260] (the “Retention Application”).

3. Pursuant to the Retention Order, Selendy Gay was retained as counsel for the Special Committee in these chapter 11 cases effective as of the Petition Date. The Retention Order authorized Selendy Gay to be compensated on an hourly basis and to be reimbursed for certain actual and necessary out-of-pocket expenses.

4. All services for which compensation is requested by Selendy Gay were performed for or on behalf of the Special Committee.

SERVICES RENDERED

5. Attached hereto as Exhibit A is a detailed statement of fees incurred during the Compensation Period reflecting total fees of \$587,108.50.

6. The services rendered by Selendy Gay during the Compensation Period are grouped into categories. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours spent by each individual and the total compensation sought for each category.

7. The following is a brief narrative summary of the services performed by Selendy Gay for or on behalf of the Debtors during the Compensation Period, organized by project category:

No.	Category Name	Hours	Fees
08	Corporate Governance and Board Matters	8.3	\$22,410.00
	The firm advised the Special Committee and Board on governance matters and major case developments, attended Board meetings and follow-up sessions, reviewed board materials and presentations, and assisted in drafting committee correspondence. This work ensured the Board and Special Committee were fully informed and engaged in strategic decision-making.		
11	Fee / Employment Applications (Selendy Gay)	14.9	\$16,838.00
	This category includes drafting and revising Selendy Gay's own fee applications, preparing related orders, analyzing conflicts, coordinating with co-counsel and client representatives, and finalizing all supporting materials required for Court approval of the firm's fees.		
15	Investigation of Potential Claims	290.8	\$547,860.50
	The firm conducted extensive diligence and investigation into potential claims on behalf of the Special Committee. Work included reviewing company materials and public filings, preparing and refining diligence requests, coordinating with Kirkland & Ellis and Paul Weiss, drafting summaries of witness interviews and presentation materials, analyzing transaction documents, and holding numerous strategy sessions and team calls. This was the largest workstream during the compensation period.		

EXPENSE REIMBURSEMENT

8. A summary of actual and necessary expenses incurred by Selendy Gay during the Compensation Period is attached hereto as Exhibit B. As reflected therein, the expenses for which Selendy Gay requests reimbursement in this Application are for research and administrative expenses totaling \$1,160.97 during the Compensation Period.

VALUATION OF SERVICES

9. Attorneys and paraprofessionals of Selendy Gay have expended a total of 314.0 hours in connection with this matter during the Compensation Period.

10. The amount of time spent by each of these persons providing services to the Debtors for the Compensation Period is fully set forth in detail in Exhibit A. The reasonable value of the services rendered by Selendy Gay for the Compensation Period as Counsel for the Special Committee in these cases is \$587,108.50.

11. Selendy Gay believes that the time entries included in Exhibit A are in compliance with the requirements of Local Rule 2016-1.

12. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under chapter 11 of the Bankruptcy Code. The services of Selendy Gay for this Compensation Period have complemented, and have not duplicated, the services rendered by any other professional retained in these chapter 11 cases.

13. This Application covers the Compensation Period. Selendy Gay has performed, and will continue to perform, additional necessary services subsequent to this Application, for which Selendy Gay will file subsequent fee applications.

RESERVATION OF RIGHTS

14. Although Selendy Gay has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing during the Compensation Period. Selendy Gay reserves the right to seek payment of such fees and expenses not included herein.

CONCLUSION

WHEREFORE, Selendy Gay respectfully requests that the Court authorize that for the Compensation Period, an allowance be made to Selendy Gay, pursuant to the terms of the Interim Compensation Order, with respect to the sum of \$587,108.50 as compensation for necessary professional services rendered (80% of which equals \$469,686.80), and the sum of \$1,160.97 as 100% reimbursement of actual and necessary costs and expenses, for a total of \$588,269.47 and that such sums be authorized for payment and for such other further relief as this Court may deem just and proper.

[Remainder of page intentionally left blank]

Dated: Wilmington, Delaware
March 23, 2026

/s/ Laura Davis Jones

PACHULSKI STANG ZIEHL & JONES LLP

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Edward A. Corma (DE Bar No. 6718)
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com
tcairns@pszjlaw.com
ecorma@pszjlaw.com

Co-Counsel for the Debtors and Debtors in Possession

/s/ Kelley A. Cornish

SELENDY GAY PLLC

Kelley A. Cornish (admitted *pro hac vice*)
Faith E. Gay (admitted *pro hac vice*)
Claudia Tobler (admitted *pro hac vice*)
Kayleigh Yerdon (admitted *pro hac vice*)
1290 Avenue of the Americas
New York, NY 10104
Tel: 212-390-9000
Email: kcornish@selendygay.com
fgay@selendygay.com
ctobler@selendygay.com
kyerdon@selendygay.com

Counsel for the Special Committee of Marelli Holdings Co., Ltd.

CERTIFICATION OF COMPLIANCE WITH DEL. BANKR. L.R. 2016-1

I, **Kelley A. Cornish**, hereby certify as follows:

1. I am the managing partner of the applicant law firm, Selendy Gay PLLC, and have been admitted to the bar of the State of New York since 1984.
2. I have personally performed many legal services for the Special Committee and am thoroughly familiar with the other work performed on behalf of the Special Committee by the lawyers and other professionals of Selendy Gay PLLC.
3. I have reviewed the foregoing Application, and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-1 and submit that the Application substantially complies with such rule.

Dated: March 23, 2026

/s/ Kelley A. Cornish

Kelley A. Cornish,
as Managing Partner of Selendy Gay PLLC

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In re:)	
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MARELLI AUTOMOTIVE LIGHTING USA LLC,)	Case No. 25-11034 (CTG)
<i>et al.</i> , ¹)	
Debtors.)	(Jointly Administered)
)	
)	

NOTICE OF FEE APPLICATION

PLEASE TAKE NOTICE that Selendy Gay PLLC (the “Applicant”) has today filed the attached *Seventh Monthly Fee Application of Selendy Gay PLLC, Attorneys For the Special Committee of Marelli Holdings Co., Ltd., for the Period from January 1, 2026, Through and Including January 31, 2026* (the “Application”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, DE 19801 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must be made in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 8, 2025 [Docket No. 477] (the “Interim Compensation Order”),² and must be filed with the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, DE 19801, and be served upon and received by (a) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com);

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Interim Compensation Order.

(b) counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com), and Evan Swager (evan.swager@kirkland.com), (ii) Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and (iii) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (d) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (e) counsel to Mizuho Bank, Ltd., (i) in all capacities other than as the Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com) and (ii) in its capacity as the Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (f) counsel to the Ad Hoc Group of Senior Lenders, (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (ii) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C., 20006, Attn.: Scott L. Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com), and (iii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy

L. Newman (snewman@coleschotz.com); (g) counsel to the Initial Tranche A Lender, (i) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Joseph Minias (jminias@willkie.com) and Christine Thain (cthain@willkie.com), (ii) Willkie Farr & Gallagher LLP, 600 Travis Street, Houston, Texas 77002, Attn: Jennifer J. Hardy (jhardy2@willkie.com), and (iii) Bayard P.A., 600 N. King St. Suite 400, Wilmington, Delaware 19801, Attn: Ericka F. Johnson (ejohnson@bayardlaw.com) and Steven D. Adler (sadler@bayardlaw.com); (h) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob A. Adlerstein (jadlerstein@paulweiss.com); (i) co-counsel to the Committee, (i) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen (krishansen@paulhastings.com), Jonathan D. Canfield (joncanfield@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com), and Marcella Leonard (marcellaleonard@paulhastings.com), and (ii) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn.: Eric J. Monzo (emonzo@morrisjames.com), Jason S. Levin (jlevin@morrisjames.com), and Siena B. Cerra (scerra@morrisjames.com); and (j) any other statutory committee appointed in these chapter 11 cases by no later than **4:00 p.m. (Prevailing Eastern Time) on April 13, 2026 (the “Objection Deadline”)**.

PLEASE TAKE FURTHER NOTICE that if any responses or objections to the Application are timely filed, served, and received in accordance with this notice, a hearing on the Application will be held at the convenience of the Bankruptcy Court. Only those objections made in writing and timely filed and received in accordance with the Interim Compensation Order and the procedures described herein will be considered by the Bankruptcy Court at such hearing.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Compensation Order, if no objection to the Application is timely filed, served, and received by the Objection Deadline, the Debtors will be authorized to pay 80 percent of the requested fees and 100 percent of the requested expenses without further order of the Bankruptcy Court.

Dated: Wilmington, Delaware
March 23, 2026

/s/ Laura Davis Jones

PACHULSKI STANG ZIEHL & JONES LLP

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Edward A. Corma (DE Bar No. 6718)
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com
tcairns@pszjlaw.com
ecorma@pszjlaw.com

/s/ Kelley A. Cornish

SELENDY GAY PLLC

Kelley A. Cornish (admitted *pro hac vice*)
Faith E. Gay (admitted *pro hac vice*)
Claudia Tobler (admitted *pro hac vice*)
Kayleigh Yerdon (admitted *pro hac vice*)
1290 Avenue of the Americas
New York, NY 10104
Tel: 212-390-9000
Email: kcornish@selendygay.com
fgay@selendygay.com
ctobler@selendygay.com
kyerdon@selendygay.com

Co-Counsel for the Debtors and Debtors in Possession

Counsel for the Special Committee of Marelli Holdings Co., Ltd.

EXHIBIT A

Detailed Statement of Fees

1290 Avenue of the Americas
 New York NY 10104
 212.390.9000
<http://www.selendygay.com>
 Federal Tax I.D. No.: 82-4157422



Marelli Holdings Co., Ltd.
 2-19-4 Miyaharacho
 Kita-ku
 Saitama-city, Saitama 331-0812
 JAPAN

March 17, 2026
 Client: 001681

Attention: Roger Meltzer, Stefan M. Selig, and Noboru Yamamoto

For Professional Services Rendered Through January 31, 2026

ACCOUNT SUMMARY

Matter	Description	Invoice #	Services	Disbursements	Interest	Total
000002	Post-Petition Representation of Special C	22168	\$587,108.50	\$1,160.97	\$0.00	\$588,269.47
				Total Professional Services Due	\$587,108.50	
				Total Disbursements Due	\$1,160.97	
				Total Current Charges		\$588,269.47
				Current Interest		\$0.00
				20% Holdback Fees		(\$117,421.70)
				PAY THIS AMOUNT		\$470,847.77

Please reference invoice number and send checks to:

Selendy Gay PLLC
 1290 Avenue of the Americas, 20th Floor
 New York, NY 10104

Or you may make electronic payments as noted below.

For incoming payments from Domestic US Senders

Bank: Citibank, NA
 153 East 53rd St.
 New York, NY 10022

Bank ABA No.: 021 000 089
 Account number: 6795236734
 Account Name: Selendy Gay PLLC
 SWIFT Code: CITIUS33

Please forward Remittance Details to BillingOps@selendygay.com

Selendy Gay PLLC
 1290 Avenue of the Americas
 New York NY 10104
 212.390.9000
<http://www.selendygay.com>

Selendy|Gay

Marelli Holdings Co., Ltd.
 2-19-4 Miyaharacho
 Kita-ku

JAPAN

Attention: Roger Meltzer, Stefan M. Selig, and Noboru Yamamoto

RE: Post-Petition Representation of Special Committee of Marelli
 Representation of the Special Committee of Independent Directors of Marelli Holding

For Professional Services Rendered Through January 31, 2026

FEES

Date	Person	Description of Services	Hours	Rate	Amount
<u>08 - Corporate Governance and Board Matters</u>					
1/20/2026	Faith E. Gay	Attend SC Board meeting (1.0); follow-up correspondence to team regarding same (0.2).	1.2	\$2,700.00	\$3,240.00
1/20/2026	Kelley A. Cornish	Review Kirkland & Ellis Board materials (0.3); attend Special Committee Board meeting (1.0); follow-up regarding same and next steps with F. Gay and W. Rathgeber (0.2).	1.5	\$2,700.00	\$4,050.00
1/23/2026	Faith E. Gay	Attend SC Board meeting (1.0); follow-up correspondence to team regarding same (0.1).	1.1	\$2,700.00	\$2,970.00
1/26/2026	Faith E. Gay	Attend meetings regarding Board presentation (0.1); correspond regarding same (0.1), follow-up correspondence to team regarding same (1.1).	1.3	\$2,700.00	\$3,510.00
1/27/2026	Faith E. Gay	Attend Board meeting (1.0); correspondence to Selendy Gay team regarding same (0.6).	1.6	\$2,700.00	\$4,320.00
1/27/2026	Kelley A. Cornish	Review Kirkland & Ellis Board materials (0.6); attend Board meeting (1.0).	1.6	\$2,700.00	\$4,320.00
Subtotal for: 08 - Corporate Governance and Board Matters			8.3		\$22,410.00

11 - Fee / Employment Applications (Selendy Gay)

FEES

Date	Person	Description of Services	Hours	Rate	Amount
11 - Fee / Employment Applications (Selendy Gay)					
1/13/2026	Kayleigh Yerdon	Correspond with J. Magyar regarding Fee Application procedures (0.1).	0.1	\$1,490.00	\$149.00
1/13/2026	Joseph Magyar	Correspond with K. Yerdon regarding Fee Application procedures (0.1).	0.1	\$895.00	\$89.50
1/14/2026	William Rathgeber	Review summary of proposed order appointing Fee Examiner (0.1).	0.1	\$2,070.00	\$207.00
1/14/2026	Joseph Magyar	Draft and revise summary of new Fee Application process and requirements (1.4).	1.4	\$895.00	\$1,253.00
1/15/2026	Joseph Magyar	Prepare documents in connection with Fee Application (1.1).	1.1	\$895.00	\$984.50
1/18/2026	Geraldine Roberts	Draft certificate of no objection to November Fee Application (0.2); draft December Fee Application pleading (0.3); draft December Fee Application schedule (2.6).	3.1	\$695.00	\$2,154.50
1/20/2026	Joseph Magyar	Revise and edit December fee application exhibit (1.3).	1.3	\$895.00	\$1,163.50
1/21/2026	Claudia Tobler	Call with K. Yerdon regarding interim Fee Applications (0.2).	0.2	\$2,070.00	\$414.00
1/21/2026	Kayleigh Yerdon	Call with C. Tobler regarding interim Fee Applications (0.2).	0.2	\$1,490.00	\$298.00
1/21/2026	Joseph Magyar	Review correspondence regarding Fee Application (0.1).	0.1	\$895.00	\$89.50
1/22/2026	Claudia Tobler	Review revised proposed interim Fee Application approval order (0.1).	0.1	\$2,070.00	\$207.00
1/26/2026	Kayleigh Yerdon	Review and revise Fee Application exhibits (2.6).	2.6	\$1,490.00	\$3,874.00
1/28/2026	Kayleigh Yerdon	Correspond with conflicts team regarding potential parties in interest list (0.2); correspond with G. Roberts and J. Magyar regarding Fee Applications (0.1).	0.3	\$1,490.00	\$447.00
1/28/2026	Joseph Magyar	Correspond with K. Yerdon and G. Roberts regarding Fee Application (0.1).	0.1	\$895.00	\$89.50
1/28/2026	Geraldine Roberts	Correspond with J. Magyar and K. Yerdon concerning Fee Application schedule revisions (0.1).	0.1	\$695.00	\$69.50
1/29/2026	Joseph Magyar	Revise and edit December fee application exhibit (1.6).	1.6	\$895.00	\$1,432.00
1/30/2026	William Rathgeber	Review draft Fee Application (1.1).	1.1	\$2,070.00	\$2,277.00
1/30/2026	Kayleigh Yerdon	Review and revise Fee Application schedules (0.6); correspond with J. Magyar regarding same (0.2).	0.8	\$1,490.00	\$1,192.00

FEES

Date	Person	Description of Services	Hours	Rate	Amount
11 - Fee / Employment Applications (Selendy Gay)					
1/30/2026	Joseph Magyar	Revise December Fee Application (0.3); correspond with K. Yerdon regarding Fee Application (0.2).	0.5	\$895.00	\$447.50
Subtotal for: 11 - Fee / Employment Applications (Selendy Gay)			14.9		\$16,838.00
15 - Investigation of Potential Claims					
1/1/2026	Xinchen Li	Revise interview memos (1.9); revise legal memos in preparation for presentation (1.0).	2.9	\$1,490.00	\$4,321.00
1/2/2026	Claudia Tobler	Draft and revise legal analysis of potential estate causes of action (0.5); review and edit independent investigation legal analysis memorandum (0.6).	1.1	\$2,070.00	\$2,277.00
1/2/2026	Alexander Kristofcak	Revise issue memos (5.0); correspond with J. Magyar regarding same (0.1).	5.1	\$1,635.00	\$8,338.50
1/2/2026	Joseph Magyar	Correspond with A. Kristofcak regarding memo revisions (0.1).	0.1	\$895.00	\$89.50
1/3/2026	Claudia Tobler	Draft and revise legal standards analysis (1.1).	1.1	\$2,070.00	\$2,277.00
1/4/2026	Claudia Tobler	Review and analyze legal standards, related party, and pre-filing conduct allegations analyses (7.3).	7.3	\$2,070.00	\$15,111.00
1/5/2026	Faith E. Gay	Conduct call with K. Cornish, W. Rathgeber, and others regarding final evidence gathering and presentation materials (0.6).	0.6	\$2,700.00	\$1,620.00
1/5/2026	Kelley A. Cornish	Call with W. Rathgeber, F. Gay, and others regarding revised timeline for presentation (0.6); review draft correspondence to SC regarding same (0.6).	1.2	\$2,700.00	\$3,240.00
1/5/2026	William Rathgeber	Call with X. Li and C. Tobler regarding workplan for completing investigation and issue memoranda (0.8); call with X. Li regarding same and investigation findings presentation schedule (0.8); call with K. Cornish, F. Gay, and others to discuss investigation findings presentation date and process (0.6); review A. Kristofcak revisions to interview memorialization memo (0.6); correspond with C. Tobler and X. Li regarding status of legal work product (0.3); correspond with C. Tobler and X. Li regarding work product finalization and presentation timelines (0.2).	3.3	\$2,070.00	\$6,831.00

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/5/2026	Claudia Tobler	Correspond with W. Rathgeber, and X. Li regarding status of legal work product (0.3); correspond with W. Rathgeber and X. Li regarding work product finalization and presentation timelines (0.2); call with X. Li and W. Rathgeber regarding finalizing investigation work product and strategies (0.8); memorialize and circulate independent investigation completion timeline (0.6); correspond to E. Swager at Kirkland & Ellis to obtain case status update (0.1); conduct call to discuss timeline and investigation completion (0.4).	2.4	\$2,070.00	\$4,968.00
1/5/2026	Alexander Kristofcak	Review and revise investigation memo (2.1).	2.1	\$1,635.00	\$3,433.50
1/5/2026	Kayleigh Yerdon	Revise investigation memoranda (2.8); correspond with X. Li regarding same (0.3).	3.1	\$1,490.00	\$4,619.00
1/5/2026	Xinchen Li	Revise interview memos and legal memos in preparation for presentation to the Special Committee (5.4); prepare work plan for presentation to the Special Committee (0.5); call with W. Rathgeber and C. Tobler regarding the work plan for finalizing presentation to the Special Committee (0.8); call with W. Rathgeber regarding workplan for completing investigation and issue memoranda (0.8); correspond with W. Rathgeber, and C. Tobler regarding status of legal work product (0.3); correspond with W. Rathgeber and C. Tobler regarding work product finalization and presentation timelines (0.2); correspond with K. Yerdon regarding legal memoranda (0.3).	8.3	\$1,490.00	\$12,367.00
1/5/2026	Joseph Magyar	Revise interview memorandum (1.7).	1.7	\$895.00	\$1,521.50
1/5/2026	Geraldine Roberts	General file management (0.2) and review upcoming and pending tasks in this matter (0.2).	0.4	\$695.00	\$278.00
1/6/2026	Faith E. Gay	Correspond and conference regarding final SC presentation (0.8).	0.8	\$2,700.00	\$2,160.00
1/6/2026	Kelley A. Cornish	Correspond with C. Tobler, M. Ginzburg, and others regarding timeline for presentation (0.1); correspond with Client regarding same (0.5).	0.6	\$2,700.00	\$1,620.00
1/6/2026	Maria Ginzburg	Confer with C. Tobler and W. Rathgeber regarding roll-out strategy (0.5); correspond with C. Tobler, K. Cornish, and others regarding anticipated investigation presentation timeline (0.1).	0.6	\$2,525.00	\$1,515.00

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/6/2026	William Rathgeber	Draft correspondence to Special Committee regarding proposed investigation findings presentation schedule (0.3); revise memorialization memo of call with PJT Partners (1.1); confer with M. Ginzburg and C. Tobler regarding roll-out strategy (0.5); correspond with X. Li and C. Tobler regarding memo drafting (0.2); revise memorialization memoranda (5.0); correspond with case team regarding same (0.2).	7.3	\$2,070.00	\$15,111.00
1/6/2026	Claudia Tobler	Correspond with M. Ginzburg, K. Cornish and others regarding anticipated investigation presentation timeline (0.1); review and revise legal analysis of estate causes of action (0.9); confer with M. Ginzburg and W. Rathgeber regarding roll-out strategy (0.5); correspond with W. Rathgeber and X. Li regarding memo drafting (0.2).	1.7	\$2,070.00	\$3,519.00
1/6/2026	Alexander Kristofcak	Revise slides for additional info from interview (1.4).	1.4	\$1,635.00	\$2,289.00
1/6/2026	Kayleigh Yerdon	Revise legal memoranda according to team comments (1.6); correspond with X. Li regarding same (0.4).	2.0	\$1,490.00	\$2,980.00
1/6/2026	Xinchen Li	Revise interview memos in preparation for presentation to the Special Committee (4.4); correspond with K. Yerdon regarding legal memoranda (0.4); correspond with W. Rathgeber and C. Tobler regarding memo drafting (0.2).	5.0	\$1,490.00	\$7,450.00
1/6/2026	Joseph Magyar	Revise interview memoranda to incorporate edits from W. Rathgeber and X. Li (2.7).	2.7	\$895.00	\$2,416.50
1/7/2026	William Rathgeber	Review and revise third-party interview memorialization memoranda (2.1); meet with C. Tobler to discuss same (0.1); correspond with C. Tobler, X. Li, and others regarding revisions to third-party interview memorialization memoranda (0.8).	3.0	\$2,070.00	\$6,210.00
1/7/2026	Claudia Tobler	Review and revise interview memorialization memos (8.0); correspond with W. Rathgeber, X. Li, and others regarding revisions to third-party interview memorialization memoranda (0.8); meet with W. Rathgeber to discuss same (0.1).	8.9	\$2,070.00	\$18,423.00
1/7/2026	Alexander Kristofcak	Correspond with C. Tobler, X. Li, and others regarding memo revisions (0.8); revise issue memo (1.1).	1.9	\$1,635.00	\$3,106.50

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/7/2026	Xinchen Li	Revise legal issue memos in preparation for presentation to the Special Committee (1.6); revise interview memos in preparation for presentation to the Special Committee (0.9); correspond with C. Tobler, W. Rathgeber, and others regarding revisions to third-party interview memorialization memoranda (0.8).	3.3	\$1,490.00	\$4,917.00
1/7/2026	Joseph Magyar	Revise and edit memoranda to incorporate feedback from X. Li, A. Kristofcak, and others (3.7).	3.7	\$895.00	\$3,311.50
1/8/2026	Maria Ginzburg	Review and edit interview memos (2.3).	2.3	\$2,525.00	\$5,807.50
1/8/2026	William Rathgeber	Revise interview memorialization memoranda (3.9); correspond with X. Li and C. Tobler regarding same (0.2); review Kirkland & Ellis update regarding document collection (0.1); review issue memorandum (1.3).	5.5	\$2,070.00	\$11,385.00
1/8/2026	Claudia Tobler	Review and revise interview memorialization memos (8.4); correspond with W. Rathgeber and X. Li regarding same (0.2).	8.6	\$2,070.00	\$17,802.00
1/8/2026	Xinchen Li	Revise interview memos in preparation for presentation to the Special Committee (2.7); correspond with J. Magyar regarding same (0.2); correspond with W. Rathgeber and C. Tobler regarding same (0.2).	3.1	\$1,490.00	\$4,619.00
1/8/2026	Joseph Magyar	Correspond with X. Li and team regarding memo revisions (0.2).	0.2	\$895.00	\$179.00
1/9/2026	Maria Ginzburg	Edit interview memos (1.3); review revised memos (1.0).	2.3	\$2,525.00	\$5,807.50
1/9/2026	William Rathgeber	Revise interview memorialization memoranda (2.3); correspond with C. Tobler and X. Li regarding revisions to legal issue memoranda (0.6).	2.9	\$2,070.00	\$6,003.00
1/9/2026	Claudia Tobler	Correspond with X. Li and W. Rathgeber regarding revisions to legal issue memoranda (0.6).	0.6	\$2,070.00	\$1,242.00
1/9/2026	Alexander Kristofcak	Revise issue memos (1.2).	1.2	\$1,635.00	\$1,962.00
1/9/2026	Xinchen Li	Revise and address edits to the interview memos in preparation for presentation to the Special Committee (3.4); correspond with C. Tobler and W. Rathgeber regarding revisions to issue memoranda (0.6).	4.0	\$1,490.00	\$5,960.00
1/9/2026	Joseph Magyar	Revise legal memoranda in connection with investigation (1.7).	1.7	\$895.00	\$1,521.50

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/9/2026	Geraldine Roberts	Prepare memos to print and deliver to attorneys for review (1.2).	1.2	\$695.00	\$834.00
1/10/2026	Maria Ginzburg	Review interview memos (0.8); comment and review revisions on same (0.7).	1.5	\$2,525.00	\$3,787.50
1/10/2026	Alexander Kristofcak	Revise memo regarding interviews (2.4).	2.4	\$1,635.00	\$3,924.00
1/10/2026	Xinchen Li	Revise and address comments regarding interview memos in preparation for presentation to the Special Committee (1.3).	1.3	\$1,490.00	\$1,937.00
1/11/2026	Maria Ginzburg	Review and revise interview memos (2.0).	2.0	\$2,525.00	\$5,050.00
1/12/2026	Faith E. Gay	Correspond with M. Ginzburg and W. Rathgeber regarding investigation schedule (0.2).	0.2	\$2,700.00	\$540.00
1/12/2026	Kelley A. Cornish	Call with Kirkland & Ellis team regarding next steps and timeline (0.3); correspond with Selendy Gay team regarding same (0.2).	0.5	\$2,700.00	\$1,350.00
1/12/2026	Maria Ginzburg	Attend team meeting regarding strategy (0.2); review final interview memos (0.4); correspond with F. Gay and W. Rathgeber regarding investigation schedule (0.2).	0.8	\$2,525.00	\$2,020.00
1/12/2026	William Rathgeber	Call with Kirkland & Ellis regarding investigation schedule (0.3); correspond with F. Gay and M. Ginzburg regarding same (0.2).	0.5	\$2,070.00	\$1,035.00
1/12/2026	Claudia Tobler	Call with client and team regarding timing and completion of independent investigation (0.1).	0.1	\$2,070.00	\$207.00
1/12/2026	Xinchen Li	Revise memorialization memos in preparation for Special Committee presentation (1.0).	1.0	\$1,490.00	\$1,490.00
1/12/2026	Geraldine Roberts	Prepare documents related to investigation memos for F. Gay's review (0.7).	0.7	\$695.00	\$486.50
1/13/2026	Kayleigh Yerdon	Review and revise investigation memos (0.3).	0.3	\$1,490.00	\$447.00
1/14/2026	William Rathgeber	Review issue memorandum (2.0); correspond with D. Budetti regarding assessment of final information requests (0.1); prepare revised schedule for presentation of investigation results (0.1); revise issue memorandum (0.9).	3.1	\$2,070.00	\$6,417.00
1/14/2026	Claudia Tobler	Review and edit issue memorandum (1.4).	1.4	\$2,070.00	\$2,898.00
1/15/2026	William Rathgeber	Correspond with C. Tobler and X. Li regarding drafting schedule for final presentation and related work product (0.2); correspond with D. Budetti regarding analysis of document collection (0.1); revise issue memorandum (1.6); revise additional issue memorandum (0.8).	2.7	\$2,070.00	\$5,589.00

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/15/2026	Claudia Tobler	Review and revise legal analysis (4.8); correspond regarding investigation completion timeline (0.2); correspond with W. Rathgeber and X. Li regarding drafting schedule for final presentation and related work product (0.2).	5.2	\$2,070.00	\$10,764.00
1/15/2026	Kayleigh Yerdon	Revise investigation memos pursuant to team comments (1.2).	1.2	\$1,490.00	\$1,788.00
1/15/2026	Xinchen Li	Revise memorialization memos in preparation for Special Committee presentation (0.8); revise legal issue memo and incorporate partner comments (0.6); correspond with J. Magyar regarding same (0.1); correspond with C. Tobler and W. Rathgeber regarding drafting schedule for final presentation and related work product (0.2).	1.7	\$1,490.00	\$2,533.00
1/15/2026	Joseph Magyar	Review memo edits from W. Rathgeber (0.1); correspond with X. Li regarding memo revisions (0.1).	0.2	\$895.00	\$179.00
1/16/2026	Maria Ginzburg	Confer with team regarding legal analysis (0.5); review memos circulated (1.8).	2.3	\$2,525.00	\$5,807.50
1/16/2026	William Rathgeber	Revise issue memorandum (0.4); correspond with C. Tobler and X. Li regarding status of issue memoranda finalization (0.1); review C. Tobler revisions to issue memoranda (0.4).	0.9	\$2,070.00	\$1,863.00
1/16/2026	Claudia Tobler	Review and edit legal analysis work product supporting Independent Investigation (3.0); correspond with W. Rathgeber and X. Li regarding status of issue memoranda finalization (0.1).	3.1	\$2,070.00	\$6,417.00
1/16/2026	Kayleigh Yerdon	Revise investigation analysis memos (0.8).	0.8	\$1,490.00	\$1,192.00
1/16/2026	Xinchen Li	Revise legal issue memos in preparation for presentation to the Special Committee (2.6); correspond with J. Magyar regarding same (0.1); correspond with W. Rathgeber and C. Tobler regarding same (0.1); revise legal issue memos in preparation for presentation to the Special Committee (2.5).	5.3	\$1,490.00	\$7,897.00
1/16/2026	Joseph Magyar	Correspond with X. Li regarding memo revisions (0.1).	0.1	\$895.00	\$89.50
1/17/2026	Xinchen Li	Correspond with J. Magyar regarding memo revisions (0.1).	0.1	\$1,490.00	\$149.00
1/17/2026	Joseph Magyar	Correspond with X. Li regarding memo revisions (0.1).	0.1	\$895.00	\$89.50

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/18/2026	Maria Ginzburg	Edit issue memos (1.5); confer with team regarding related comments (0.5).	2.0	\$2,525.00	\$5,050.00
1/18/2026	Joseph Magyar	Revise and edit issue memoranda (4.4).	4.4	\$895.00	\$3,938.00
1/19/2026	Maria Ginzburg	Confer with C. Tobler regarding lien memo and related analysis (0.5).	0.5	\$2,525.00	\$1,262.50
1/19/2026	Claudia Tobler	Draft and revise legal analysis memo (0.3); confer with M. Ginzburg regarding memo and related analysis (0.5).	0.8	\$2,070.00	\$1,656.00
1/19/2026	Kayleigh Yerdon	Revise investigation memos (0.9).	0.9	\$1,490.00	\$1,341.00
1/19/2026	Xinchen Li	Correspond with J. Magyar and team regarding memo revisions (0.1).	0.1	\$1,490.00	\$149.00
1/19/2026	Joseph Magyar	Correspond with X. Li and team regarding memo revisions (0.1).	0.1	\$895.00	\$89.50
1/20/2026	Kelley A. Cornish	Revise final draft interview memos (1.2).	1.2	\$2,700.00	\$3,240.00
1/20/2026	Maria Ginzburg	Review and edit legal memo (1.8); confer with team regarding finalizing investigation (0.3).	2.1	\$2,525.00	\$5,302.50
1/20/2026	William Rathgeber	Review team correspondence regarding revisions to plan filing date and investigation presentation (0.1); correspond with F. Gay, K. Cornish, and others regarding investigation memoranda (0.2); revise investigation issue memorandum (0.6); revise additional issue memorandum (2.2); correspond with X. Li and C. Tobler regarding same (0.2).	3.3	\$2,070.00	\$6,831.00
1/20/2026	Claudia Tobler	Review and edit legal analysis memos (4.2); correspond with X. Li and W. Rathgeber regarding issue memo (0.2).	4.4	\$2,070.00	\$9,108.00
1/20/2026	Xinchen Li	Revise legal issue memos (1.3); correspond with J. Magyar regarding same (0.1); correspond with C. Tobler and W. Rathgeber regarding same (0.2).	1.6	\$1,490.00	\$2,384.00
1/20/2026	Joseph Magyar	Correspond with X. Li and team regarding memo revisions (0.1).	0.1	\$895.00	\$89.50
1/21/2026	Kelley A. Cornish	Call with the Client regarding status of investigation and schedule for next steps (0.4).	0.4	\$2,700.00	\$1,080.00
1/21/2026	William Rathgeber	Revise issue memorandum (0.7); correspond with X. Li regarding same (0.1); correspond with C. Tobler regarding investigation (0.2).	1.0	\$2,070.00	\$2,070.00
1/21/2026	Claudia Tobler	Review and edit summary analysis memo (2.0); correspond with W. Rathgeber regarding same (0.2).	2.2	\$2,070.00	\$4,554.00
1/21/2026	Kayleigh Yerdon	Review and revise investigation memos (2.1).	2.1	\$1,490.00	\$3,129.00

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Date	Person	Description of Services	Hours	Rate	Amount
<u>15 - Investigation of Potential Claims</u>					
1/21/2026	Xinchen Li	Revise and update legal issue memos in preparation for Special Committee presentation (1.7); correspond with J. Magyar and S. Taylor regarding same (0.2).	1.9	\$1,490.00	\$2,831.00
1/21/2026	Joseph Magyar	Revise issue memorandum (1.9); correspond with X. Li and S. Taylor regarding the same (0.2).	2.1	\$895.00	\$1,879.50
1/22/2026	Maria Ginzburg	Review issue memo (1.1); correspond with W. Rathgeber, X. Li, and others regarding final presentation timing (0.3).	1.4	\$2,525.00	\$3,535.00
1/22/2026	William Rathgeber	Review M. Ginzburg comments on issue memoranda (0.3); correspond with M. Ginzburg, X. Li, and others regarding final presentation timing (0.3); review X. Li revisions to issue memorandum (0.2); revise issue memorandum (0.7).	1.5	\$2,070.00	\$3,105.00
1/22/2026	Claudia Tobler	Review and edit revised legal analysis memo (0.7).	0.7	\$2,070.00	\$1,449.00
1/22/2026	Alexander Kristofcak	Revise final work product memorandum (1.1).	1.1	\$1,635.00	\$1,798.50
1/22/2026	Kayleigh Yerdon	Review and revise investigation memos (3.6).	3.6	\$1,490.00	\$5,364.00
1/22/2026	Xinchen Li	Revise legal issue memos to incorporate comments (1.6); correspond with M. Ginzburg, W. Rathgeber, and others regarding final presentation timing (0.3).	1.9	\$1,490.00	\$2,831.00
1/22/2026	Joseph Magyar	Review and analyze docket for case developments (1.7).	1.7	\$895.00	\$1,521.50
1/23/2026	Kelley A. Cornish	Revise calendar for roll-out of Selendy Gay investigation (0.5); review revised interview memos (1.2).	1.7	\$2,700.00	\$4,590.00
1/23/2026	Maria Ginzburg	Review issue memo (1.4); confer with team regarding same (0.6); review additional memo revisions (1.3); confer with team regarding memos (0.5).	3.8	\$2,525.00	\$9,595.00
1/23/2026	William Rathgeber	Call with X. Li regarding revisions to issue memorandum (0.2).	0.2	\$2,070.00	\$414.00
1/23/2026	Claudia Tobler	Review and edit independent investigation legal analysis memo (0.4); review and edit independent investigation overview slides (1.3).	1.7	\$2,070.00	\$3,519.00
1/23/2026	Alexander Kristofcak	Revise issue memos (1.5).	1.5	\$1,635.00	\$2,452.50
1/23/2026	Kayleigh Yerdon	Revise legal memos for investigation (1.4).	1.4	\$1,490.00	\$2,086.00

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Date	Person	Description of Services	Hours	Rate	Amount
<u>15 - Investigation of Potential Claims</u>					
1/23/2026	Xinchen Li	Correspond with W. Rathgeber regarding revisions to legal issue memos (0.2); revise legal issue memos (0.8).	1.0	\$1,490.00	\$1,490.00
1/23/2026	Joseph Magyar	Correspond with team regarding memo revisions (0.1).	0.1	\$895.00	\$89.50
1/24/2026	Maria Ginzburg	Edit legal analysis memo (2.2); confer with team regarding legal analysis memos (0.5).	2.7	\$2,525.00	\$6,817.50
1/24/2026	William Rathgeber	Review correspondence with M. Ginzburg and C. Tobler regarding revisions to issue memorandum (0.2); review revisions to issue memorandum (0.6).	0.8	\$2,070.00	\$1,656.00
1/24/2026	Claudia Tobler	Draft and revise independent investigation memorandum and summary presentation (1.2).	1.2	\$2,070.00	\$2,484.00
1/25/2026	Maria Ginzburg	Confer with C. Tobler regarding legal analysis memo (0.4); edit legal analysis memos (2.0).	2.4	\$2,525.00	\$6,060.00
1/25/2026	William Rathgeber	Review C. Tobler and M. Ginzburg comments on issue memoranda (0.4); correspond with case team regarding revisions to same (0.1).	0.5	\$2,070.00	\$1,035.00
1/25/2026	Claudia Tobler	Draft and revise independent investigation memorandum (2.9); draft independent investigation summary presentation (1.2); Confer with M. Ginzburg regarding legal analysis memo (0.4).	4.5	\$2,070.00	\$9,315.00
1/25/2026	Xinchen Li	Revise and update legal issue memos (1.6).	1.6	\$1,490.00	\$2,384.00
1/26/2026	Maria Ginzburg	Review and edit legal memos for investigation (1.2); confer with team regarding same (0.6).	1.8	\$2,525.00	\$4,545.00
1/26/2026	William Rathgeber	Call with X. Li regarding status of work product and investigation (0.3); review correspondence with C. Tobler, X. Li, and others regarding progress on memoranda (0.2); circulate team update regarding timing of investigation and presentation (0.2); correspond with C. Tobler and X. Li regarding presentation timing and update issue memoranda (0.2).	0.9	\$2,070.00	\$1,863.00
1/26/2026	Claudia Tobler	Draft and revise independent investigation claims analysis memorandum (0.2); draft and revise independent investigation summary presentation (4.9); correspond with W. Rathgeber and X. Li regarding presentation timing and updates to issue memoranda (0.2).	5.3	\$2,070.00	\$10,971.00
1/26/2026	Kayleigh Yerdon	Review and revise issue memos (3.6); revise investigation presentation slides according to same (0.6); correspond with J. Magyar regarding memo revisions (0.4).	4.6	\$1,490.00	\$6,854.00

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Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/26/2026	Xinchen Li	Revise legal issue memos in preparation for presentation to the Special Committee (1.4); correspond with W. Rathgeber and C. Tobler regarding presentation timing and updates to issue memoranda (0.2); call with W. Rathgeber regarding legal memo updates and other workstreams (0.3); update diligence request tracker to reflect latest developments (0.6); call with J. Magyar regarding updates to the diligence request tracker (0.2).	2.7	\$1,490.00	\$4,023.00
1/26/2026	Joseph Magyar	Correspond with K. Yerdon regarding memo revisions (0.4); prepare for meeting with X. Li (0.2); meet with X. Li to discuss diligence tracker updates (0.2).	0.8	\$895.00	\$716.00
1/27/2026	Kelley A. Cornish	Correspond with C. Tobler and review materials regarding investigation workplan (0.4); edit interview memos (3.2); correspond with W. Rathgeber and C. Tobler regarding same (0.6).	4.2	\$2,700.00	\$11,340.00
1/27/2026	Maria Ginzburg	Edit legal memos (1.5); confer with W. Rathgeber and C. Tobler regarding memos and strategy (0.3).	1.8	\$2,525.00	\$4,545.00
1/27/2026	William Rathgeber	Correspond with M. Ginzburg and C. Tobler regarding proposed investigation findings presentation schedule and protocols (0.3); correspond with K. Cornish and C. Tobler regarding revisions to interview memorialization memo (0.6).	0.9	\$2,070.00	\$1,863.00
1/27/2026	Claudia Tobler	Draft and revise independent investigation claims analysis memorandum (2.9); correspond and review materials with K. Cornish and team regarding investigation workplan (0.4); correspond with K. Yerdon regarding investigation slide deck (0.2); correspond with M. Ginzburg and W. Rathgeber regarding proposed investigation findings presentation schedule and protocols (0.3); correspond with K. Cornish and W. Rathgeber regarding revisions to interview memorialization memo (0.6).	4.4	\$2,070.00	\$9,108.00
1/27/2026	Kayleigh Yerdon	Correspond with C. Tobler regarding investigation slide deck (0.2); review docket entries for case developments to inform investigation conclusions (0.6).	0.8	\$1,490.00	\$1,192.00
1/27/2026	Xinchen Li	Revise legal issue memos (0.7).	0.7	\$1,490.00	\$1,043.00
1/27/2026	Joseph Magyar	Revise legal memos (0.4); correspond with team regarding memo revisions (0.1).	0.5	\$895.00	\$447.50

FEES

Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/28/2026	Kelley A. Cornish	Edit interview memos (2.3); review and revise legal memos (2.8); correspond with C. Tobler and Selendy Gay team regarding same (0.6).	5.7	\$2,700.00	\$15,390.00
1/28/2026	Maria Ginzburg	Review investigation timeline (1.3); review presentation power point (1.5); correspond with W. Rathgeber and C. Tobler regarding investigation findings presentation schedule and procedures (0.2).	3.0	\$2,525.00	\$7,575.00
1/28/2026	William Rathgeber	Correspond with M. Ginzburg and C. Tobler regarding investigation findings presentation schedule and procedures (0.2).	0.2	\$2,070.00	\$414.00
1/28/2026	Claudia Tobler	Review and revise interview memo (3.8); correspond with K. Cornish and Selendy Gay team regarding legal memos (0.6); correspond with M. Ginzburg and W. Rathgeber regarding investigation findings presentation schedule and procedures (0.2).	4.6	\$2,070.00	\$9,522.00
1/28/2026	Joseph Magyar	Revise and edit diligence tracker (0.9).	0.9	\$895.00	\$805.50
1/29/2026	Faith E. Gay	Correspond with K. Cornish and W. Rathgeber regarding investigation presentation timeline and protocols (0.2).	0.2	\$2,700.00	\$540.00
1/29/2026	Kelley A. Cornish	Correspond with F. Gay and W. Rathgeber regarding revised timeline for investigation presentation approval (0.2).	0.2	\$2,700.00	\$540.00
1/29/2026	Maria Ginzburg	Confer with C. Tobler regarding revised presentation (0.4); review revised presentation (0.8).	1.2	\$2,525.00	\$3,030.00
1/29/2026	William Rathgeber	Correspond with K. Cornish and F. Gay regarding investigation presentation timeline and protocols (0.2); correspond with C. Tobler and X. Li regarding comments on final presentation (0.2).	0.4	\$2,070.00	\$828.00
1/29/2026	Claudia Tobler	Edit and review independent investigation summary presentation (2.4); call with M. Ginzburg regarding independent investigation summary presentation (0.4); correspond with W. Rathgeber and X. Li regarding comments on final presentation (0.2).	3.0	\$2,070.00	\$6,210.00
1/29/2026	Xinchen Li	Implement K. Cornish's edits to the memorialization memos (2.2); correspond with W. Rathgeber and C. Tobler regarding comments on final presentation (0.2).	2.4	\$1,490.00	\$3,576.00
1/29/2026	Joseph Magyar	Revise and edit interview memoranda (1.9); revise and edit Special Committee presentation (1.4).	3.3	\$895.00	\$2,953.50

FEES

Date	Person	Description of Services	Hours	Rate	Amount
15 - Investigation of Potential Claims					
1/30/2026	Kelley A. Cornish	Revise Selendy Gay investigation materials (1.4) and Selendy Gay correspondence regarding revisions (0.3); correspond with W. Rathgeber regarding final presentation timeline and protocols (0.1).	1.8	\$2,700.00	\$4,860.00
1/30/2026	William Rathgeber	Correspond with K. Cornish regarding final presentation timeline and protocols (0.1).	0.1	\$2,070.00	\$207.00
1/30/2026	Claudia Tobler	Draft and revise interview memorialization memorandum (0.9).	0.9	\$2,070.00	\$1,863.00
1/30/2026	Alexander Kristofcak	Revise issue memos (0.9).	0.9	\$1,635.00	\$1,471.50
1/30/2026	Xinchen Li	Incorporate partner comments to memorialization memos (1.3).	1.3	\$1,490.00	\$1,937.00
1/30/2026	Joseph Magyar	Revise interview memoranda (0.4).	0.4	\$895.00	\$358.00
1/31/2026	William Rathgeber	Review revisions to interview memoranda inputting K. Cornish comments (0.6); correspond with X. Li regarding same (0.1).	0.7	\$2,070.00	\$1,449.00
1/31/2026	Claudia Tobler	Draft and revise independent investigation materials (5.1).	5.1	\$2,070.00	\$10,557.00
1/31/2026	Xinchen Li	Compile revised memorialization memos for partner review (0.1); correspondence with W. Rathgeber re same (0.1).	0.2	\$1,490.00	\$298.00
Subtotal for: 15 - Investigation of Potential Claims			290.8		\$547,860.50
Total Professional Services			314.0		\$587,108.50

PERSON RECAP

Person	Level	Hours	Rate	Amount
KAC Kelley A. Cornish	Partner	20.6	\$2,700.00	\$55,620.00
FEG Faith E. Gay	Partner	7.0	\$2,700.00	\$18,900.00
MG Maria Ginzburg	Partner	34.5	\$2,525.00	\$87,112.50
WR William Rathgeber	Partner	40.9	\$2,070.00	\$84,663.00
CT3 Claudia Tobler	Special Counsel	80.6	\$2,070.00	\$166,842.00
AK4 Alexander Kristofcak	Associate	17.6	\$1,635.00	\$28,776.00
XL1 Xinchen Li	Associate	51.4	\$1,490.00	\$76,586.00
KY3 Kayleigh Yerdon	Associate	24.8	\$1,490.00	\$36,952.00

PERSON RECAP

Person		Level	Hours	Rate	Amount
JM8	Joseph Magyar	Law Clerk	31.1	\$895.00	\$27,834.50
GR1	Geraldine Roberts	Paralegal	5.5	\$695.00	\$3,822.50

Total Professional Services Due	\$587,108.50
Total Disbursements Due	\$1,160.97
Total Current Charges	\$588,269.47
Current Interest	\$0.00
20% Holdback Fees	(\$117,421.70)

PAY THIS AMOUNT

\$470,847.77

Due Upon Receipt. Please include the invoice number on all remittance. Thank you.

TASK RECAP

Services

<u>Category</u>	<u>Hours</u>	<u>Amount</u>
08 Corporate Governance and	8.3	\$22,410.00
11 Fee / Employment Applicati	14.9	\$16,838.00
15 Investigation of Potential CI	290.8	\$547,860.50
	<u>314.0</u>	<u>\$587,108.50</u>

EXHIBIT B

Summary of Actual and Necessary Expenses

DISBURSEMENTS

Date	Description of Disbursements	Amount
1/12/2026	Billable Printing - (Color) (20 @ \$0.55)	\$11.00
1/12/2026	Billable Printing - (Black & White) (96 @ \$0.10)	\$9.60
1/31/2026	Document Hosting/Technical Time	\$941.56
1/31/2026	Westlaw Charges	\$108.81
1/31/2026	Pacer Charges	\$90.00
	Total Disbursements	<hr/> \$1,160.97