



requirements of Local Rule 2016-1 and the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330* (Appendix A to 28 C.F.R. § 58) (the “U.S. Trustee Guidelines”) in connection with PJT’s proposed engagement, and (d) granting related relief. In support of this Application, the Debtors rely upon the *Declaration of John Singh In Support of the Debtors’ Application for Entry of an Order (I) Authorizing the Retention of PJT Partners LP as Investment Banker to the Debtors and Debtors in Possession Effective as of The Petition Date, (II) Waiving Certain Information Requirements Pursuant to Local Rule 2016-1, and (III) Granting Related Relief* (the “Singh Declaration”), attached hereto as **Exhibit C** and incorporated by reference herein.

### **Jurisdiction and Venue**

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 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. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 327(a) and 328(a) of title 11 of the United States Code, 11 U.S.C. §§ 101 –1532 (the “Bankruptcy Code”), rule 2014(a)

of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rules 2014-1, 2016-1, and 9013-1(f).

### **Background**

5. On June 11, 2025 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses 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. On June 25, 2025, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors [Docket No. 184] (the “Committee”). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

### **PJT’s Qualifications**

6. As detailed in the Singh Declaration, PJT’s Restructuring and Special Situations Group (“RSSG”) is one of the industry’s leading advisors to companies and creditors in a variety of complex restructurings and bankruptcies. PJT was spun off from The Blackstone Group L.P. (“Blackstone”), effective October 1, 2015. Upon the consummation of the spinoff, Blackstone’s Restructuring and Reorganization advisory group became a part of PJT, and Blackstone’s restructuring professionals became employees of PJT. The former Blackstone restructuring professionals, in their capacity as PJT employees, have been conducting business and providing their clients with the same high-quality restructuring services that Blackstone had itself provided since the formation of its restructuring advisory practice approximately 34 years ago. PJT professionals have extensive experience working with financially troubled companies in complex

financial restructurings. Since 1991, PJT professionals have advised on several hundreds of distressed situations, both in and out of court.

7. The partners and members of RSSG have assisted and advised in numerous chapter 11 cases. In particular, they have provided services to debtors, creditors' committees, and other constituencies in numerous chapter 11 cases, including, among others: AbitibiBowater Inc.; Aegean Marine Petroleum Network Inc.; Adelphia Communications Corporation; Apex Silver Mines Ltd.; Arch Coal, Inc.; Ascent Resources Marcellus Holdings, LLC; Brightspeed; Caesars Entertainment Operating Corporation; Cengage Learning, Inc CHC Group Ltd.; Cineworld Group plc; Cumulus Media Inc.; Delta Air Lines, Inc.; Edison Mission Energy; Energy Future Holdings Corporation; Energy & Exploration Partners, Inc.; Endo International plc; Enron Corporation; EP Energy Corporation; Envision Healthcare; Del Monte Foods; General Motors Corporation; Genesis Care Pty Limited; Global Crossing Ltd.; Houghton Mifflin Harcourt Publishing Company; Wesco Aircraft Holdings, Inc. (Incora); iHeartMedia, Inc.; Intelsat S.A.; J. Crew Group, Inc.; LightSquared Inc.; Los Angeles Dodgers LLC; Merisant Worldwide, Inc.; Mirant Corp.; Natura &Co. (Avon Products); Pennsylvania Real Estate Investment Trust; Purdue Pharma; Ruby Pipeline, L.L.C.; Samson Resources Corporation; SemGroup; TerreStar Networks Inc.; Trident Holding Company, LLC; Tribune Company; VER Technologies Holdco LLC; Verso Corporation; Walter Energy, Inc.; Westinghouse Electric Company LLC; W.R. Grace & Co.; WeWork Inc.; and Windstream Holdings, Inc. In addition, the restructuring group has provided general restructuring advice to major companies such as Clearwire Corporation, Ford Motor Company, The Goodyear Tire & Rubber Company, and Xerox Corporation.

8. The Debtors have selected PJT as their investment banker based upon the foregoing experience and, among other things: (a) the Debtors' need to retain a skilled investment banking

firm to provide advice with respect to the Debtors' restructuring activities; (b) PJT's extensive experience and excellent reputation in providing investment banking services (including restructuring and M&A services) in complex chapter 11 cases such as these, as well as extensive out-of-court M&A experience; and (c) PJT's extensive knowledge of the Debtors, as described more fully below. In light of the size and nature of these chapter 11 cases, PJT's resources, capabilities, and experience are crucial to the Debtors' successful restructuring. An experienced investment banker such as PJT fulfills a critical need that complements the services provided by the Debtors' other restructuring professionals. For these reasons, the Debtors require PJT's services in these chapter 11 cases.

9. On or around October 17, 2024, PJT was initially hired by Kirkland & Ellis LLP, as counsel on behalf of Marelli Holdings Co., Ltd., in respect of a potential capital raise, exchange and/or amendment transaction pursuant to an engagement letter dated December 12, 2024. Thereafter, effective as of April 15, 2025, PJT's engagement was amended and superseded by the Engagement Letter to add services in connection with a potential restructuring or reorganization of the Debtors. To date, PJT has engaged in extensive due diligence of the Debtors' businesses, including their operations, assets, capital structure, and contractual arrangements to build a foundation for a restructuring strategy. Moreover, PJT has performed diligence on the Debtors' cash flows and liquidity. Over the more than eight (8) months since its initial engagement by the Debtors, PJT has become familiar with the Debtors' capital structure, liquidity needs, and business operations.

10. During PJT's representation of the Debtors, it has, among various other things, provided advice on strategic transaction alternatives and restructuring options. PJT participated in extensive prepetition negotiations among the Debtors and their lenders that resulted in the

Restructuring Support Agreement, dated as of June 11, 2025, attached as Exhibit B to the Slump Declaration, as well as entry into the DIP Facilities. In addition, PJT has met with the Debtors' management and board of directors on numerous occasions throughout its engagement to discuss and advise on the above matters.

11. As a result of the work performed by PJT on behalf of the Debtors both pre- and postpetition, PJT has acquired significant knowledge of the Debtors' financial affairs, business operations, capital structure, assets, key stakeholders, financing documents, and other related material information. Likewise, in providing services to the Debtors, PJT's professionals have worked closely with the Debtors' personnel, board, and other advisors. If the Application is approved, several of PJT's professionals, all with substantial expertise in the areas discussed above, will continue to provide services to the Debtors and will work closely with the Debtors' personnel and other professionals throughout the reorganization process. Accordingly, as a result of PJT's representation of the Debtors prior to and after the commencement of these chapter 11 cases and PJT's extensive experience representing chapter 11 debtors, PJT is well-qualified to provide these services and represent the Debtors during these chapter 11 cases.

12. Indeed, if the Debtors were required to retain an investment banker other than PJT in connection with these chapter 11 cases, the Debtors, their estates, and other parties in interest would be unduly prejudiced by the time and expense necessary to familiarize another investment banker with the intricacies of the Debtors and their business operations.

**Services Provided by PJT**

13. The terms and conditions of the Engagement Letter<sup>4</sup> were the result of significant discussions and negotiations between PJT and the Debtors, and they reflect the parties' mutual agreement as to the substantial efforts that will be required by PJT in respect of this engagement. The employment of PJT also is necessary to enable the Debtors to execute their duties as debtors in possession and to realize their reorganization efforts.

14. Subject to further order of the Court, and consistent with the terms of the Engagement Letter, PJT's services prior to and/ or anticipated during these chapter 11 cases, to the extent necessary, appropriate, feasible, and as may be requested by the Debtors, include the following:<sup>5</sup>

- a. assist in the evaluation of the Debtors' businesses and prospects;
- b. assist in the development of financial data and presentations to the Debtors' board of directors, various creditors, and other third parties;
- c. analyze the Debtors' financial liquidity and evaluate alternatives to improve such liquidity;
- d. analyze various transaction scenarios and provide strategic advice with regard to a potential Restructuring or Capital Raise;<sup>6</sup>

---

<sup>4</sup> The summary of the Engagement Letter in this Application is qualified in its entirety by reference to the provisions of the Engagement Letter. To the extent there is any discrepancy between the summary contained in this Application and the terms set forth in the Engagement Letter, the terms of the Engagement Letter shall govern.

<sup>5</sup> Capitalized terms used in the following subparagraphs and not otherwise defined herein shall have the meanings given in the Engagement Letter.

<sup>6</sup> As used in the Engagement Letter, the term (a) "**Transaction**" means the sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, a Chapter 11 plan or otherwise) of all or a portion of the Debtors or their assets, (b) "**Restructuring**" means (i) any restructuring, reorganization (whether or not pursuant to chapter 11) and/or recapitalization of the Debtors affecting any of its existing or potential debt obligations or other claims against the Debtors, including, without limitation, senior debt, junior debt, trade claims, general unsecured claims, and preferred stock (collectively, the "**Obligations**"), and/or (ii) the sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, a Chapter 11 plan or otherwise) of all or substantially all of the assets and/or equity of the Debtors, and/or (iii) any complete or partial repurchase, refinancing, extension, exchange or repayment by the Debtors of any of the Obligations, and (c) "**Capital Raise**" means any financing arranged by PJT Partners at the request of the Debtors.

- e. provide strategic advice with regard to restructuring or refinancing the Debtors' Obligations;
- f. evaluate the Debtors' debt capacity and alternative capital structures;
- g. participate in negotiations among the Debtors and their creditors;
- h. advise the Debtors and negotiate with lenders with respect to a potential Restructuring;
- i. assist in arranging financing for the Debtors, as requested;
- j. assist in the development and evaluation of a liquidation analysis as part of an in-court Restructuring, as requested;
- k. assist the Debtors in preparing marketing materials in conjunction with a possible Transaction;
- l. assist the Debtors in identifying potential buyers or parties in interest to a Transaction and assist in the due diligence process;
- m. assist and advise the Debtors concerning the terms, conditions and impact of any proposed Transaction;
- n. provide expert witness testimony concerning any of the subjects encompassed by the other investment banking services; and
- o. provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a transaction similar to a potential Transaction, Restructuring and/or Capital Raise, as requested and mutually agreed.

### **Professional Compensation**

15. PJT's decision to advise and assist the Debtors in connection with these chapter 11 cases is subject to its ability to be retained in accordance with the terms of the Engagement Letter pursuant to section 328(a), and not section 330, of the Bankruptcy Code.

16. In consideration of the services to be provided by PJT, and as more fully described in the Engagement Letter, subject to the Court's approval, the Debtors and PJT have agreed that PJT shall, in respect of its services, be compensated under the following fee structure (the "Fee Structure"):

- a. Monthly Fee: The Debtors shall pay a monthly advisory fee in the amount of \$250,000 per month (the “Monthly Fee”). Fifty-percent (50%) of all Monthly Fees paid to PJT after the sixth (6<sup>th</sup>) Monthly Fee has been paid (*i.e.*, after \$1,500,000 has been paid) until payment of the twelfth (12<sup>th</sup>) Monthly Fee (with the maximum amount of crediting equal to \$750,000) shall be credited, only once and without duplication, against any Transaction Fee and/or Restructuring Fee payable under the Engagement Letter; *provided* that any such credit of fees contemplated by the foregoing sentence shall apply only in the event that all fees earned by PJT pursuant to the Engagement Letter are approved in their entirety by the Court pursuant to a final order not subject to appeal and which order is acceptable in all respects to PJT.
- b. Capital Raising Fee: The Debtors shall pay a capital raising fee (the “Capital Raising Fee”) for any Capital Raise, earned and payable upon the closing of such Capital Raise. The Capital Raising Fee will be calculated as:
  - i. Secured Debt: One percent (1.0%) of the total issuance and/or committed amount of senior debt financing, excluding debtor-in-possession financing (“DIP Financing”) and senior debt financing that is or may (or is anticipated in the future to) constitute a Structured Financing (as defined below);
  - ii. DIP Financing: Three quarters of a percent (0.75%) of the total issuance and/or committed amount of “new money” DIP Financing.
  - iii. Structured Financing & Junior/Unsecured Debt: Two percent (2.0%) of the total issuance and/or committed amount of (A) Structured Financing, (B) junior debt financing, or (C) unsecured debt financing (including, without limitation, financing that is junior in right of payment, second lien, subordinated (structurally or otherwise) and unsecured debt); and
  - iv. Equity Financing: Three percent (3.0%) of the issuance and/or committed amount of equity financing,

in each case, including by means of a back-stop commitment; *provided* that, if any portion of the debt or equity financing is raised from a lender to, or equity holder of, the Debtors as of April 15, 2025 (collectively, the “Specified Parties” and each a “Specified Party”), then only 50% of the Capital Raising Fee otherwise payable shall be payable in respect of such portion of the financing raised from any Specified Party, unless the Debtors request that PJT commence a financing solicitation process on behalf of the

Debtors, and following such request, the Debtors receive a bona fide good faith financing proposal from a party other than a Specified Party and a Specified Party nevertheless participates in a Capital Raise on similar or better terms to the Debtors than such other third party proposal, in which case PJT shall be entitled to receive 100% of the Capital Raising Fee in respect of any financing raised from any Specified Party. As used in the Engagement Letter, “Structured Financing” means senior debt (A) issued at (or intended to be moved to or owed or guaranteed by) a non-guarantor of any of the Debtors’ funded debt and/or (B) issued at (or intended to be moved to or owed or guaranteed by) an unrestricted subsidiary of the Debtors and/or (C) issued at borrower entities in the restricted group as to which debt additional credit support is provided by an entity that was not previously (or is not expected to be going forward) a guarantor of the Debtors’ funded debt.

- c. Restructuring Fee: The Debtors shall pay a fee in respect of a Restructuring (the “Restructuring Fee”) equal to \$35,000,000, earned, and payable upon the consummation of a Restructuring.
- d. Transaction Fee: The Debtors shall pay a fee in connection with a Transaction at the closing of a Transaction (the “Transaction Fee”) directly out of the gross proceeds of the Transaction calculated as three quarters of a percent (0.75%) of the Transaction Value;<sup>7</sup> *provided* that, the minimum Transaction Fee in respect of any Transaction or series of related Transactions shall be \$2,000,000. Upon consummation of a Transaction in which all or substantially all of the assets of the Debtors are sold, PJT, in its

---

<sup>7</sup> As used in the Engagement Letter, “**Transaction Value**” means the gross value of all cash, securities and other properties paid or payable, directly or indirectly, in one transaction or in a series or combination of transactions, in connection with the Transaction or a transaction related thereto (including, without limitation, amounts paid (A) pursuant to covenants not to compete or similar arrangements and (B) to holders of any warrants, stock purchase rights, convertible securities or similar rights and to holders of any options or stock appreciation rights, whether or not vested). Transaction Value shall also include (i) (I) in the case of the sale, exchange or purchase of the Debtors’ equity securities the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities as set forth on the most recent consolidated balance sheet of the Debtors prior to the consummation of such sale, exchange or purchase or (II) in the case of a sale or disposition of assets by the Debtors the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities indirectly or directly assumed or acquired, and (ii) any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities that are or otherwise repaid or retired, in connection with or in anticipation of the Transaction. Transaction Value shall also include the aggregate amount of any extraordinary dividend or distribution made by the Debtors from the date hereof until the closing of the Transaction. Transaction Value shall include all amounts paid into escrow and all contingent payments payable in connection with the Transaction, with fees on amounts paid into escrow to be payable upon the establishment of such escrow and fees on contingent payments to be payable when such contingent payments are made. If the Transaction Value to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such Transaction Value is paid.

sole discretion, shall be entitled to either a Transaction Fee in respect of such Transaction or the Restructuring Fee, but not both.

- e. Expense Reimbursements: In addition to the fees described above, the Debtors agree to reimburse PJT for all reasonable and documented out-of-pocket expenses incurred during PJT's engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of PJT's counsel, and other necessary expenditures. Further, in connection with the reimbursement, contribution and indemnification provisions set forth in the Engagement Letter and Attachment A to the Engagement Letter (the "Indemnity Agreement"), which is incorporated therein by reference and addressed further below, the Debtors agree to reimburse each PJT Party, for its legal and other expenses (including the cost of any reasonable investigation and preparation) as they are incurred in connection with any matter in any way relating to or referred to in the Engagement Letter or arising out of the matters contemplated by the Engagement Letter (including, without limitation, in enforcing the Engagement Letter), subject to certain exceptions, limitations, and requirements set forth in the Indemnity Agreement.

17. PJT will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in these chapter 11 cases. However, because (a) it is not the general practice of investment banking firms such as PJT to keep detailed time records similar to those customarily kept by attorneys, (b) PJT does not ordinarily keep time records on a "project category" basis, and (c) PJT's compensation is based on a fixed Monthly Fee and certain fixed percentage and/or contingency based fees (namely the Restructuring Fee and Capital Raising Fees), the Debtors respectfully request that PJT's investment banking professionals be required to maintain records (in summary format) of the services rendered for the Debtors, including summary descriptions of those services, the approximate time expended in providing those services (in half-hour increments), and the identity of the professionals who provided those services. PJT will present such records to the Court in its fee application(s). Moreover, the Debtors respectfully request that PJT's professionals not be required to keep time records on a "project category" basis, that its non-investment banking professionals and personnel

in administrative departments (including legal) not be required to maintain any time records, and that it not be required to provide or conform to any schedule of hourly rates. To the extent that PJT would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, or other applicable procedures and orders of the Court, the Debtors respectfully request that the Court waive such requirements.

18. The Debtors believe the Fee Structure is consistent with, and typical of, compensation arrangements entered into by PJT and other comparable firms in connection with the rendering of similar services under similar circumstances, both in and out of bankruptcy proceedings. The Debtors also believe that the Fee Structure reflects a balance between a fixed, monthly fee, and certain fixed percentage and/or contingency based fees, which are tied to the occurrence of certain transactions contemplated by the Debtors and PJT in the Engagement Letter. In determining the Fee Structure and the reasonableness of such compensation, the Debtors compared PJT's fee proposal to comparable precedents. After such comparison, followed by discussions and arm's-length negotiations, the Debtors believe that the Fee Structure is in fact reasonable, market-based, and designed to compensate PJT fairly for its work.

19. The Debtors request to pay PJT's fees and to reimburse PJT for its reasonable costs and expenses as provided in the Engagement Letter, including, but not limited to, in-sourced document production costs, travel costs, meals, and the fees, disbursements, and other charges of PJT's legal counsel (without the need for such legal counsel to be retained as a professional in these chapter 11 cases and without regard to whether such legal counsel's services satisfy section 330(a)(3)(C) of the Bankruptcy Code). In the event that PJT seeks reimbursement from the Debtors for attorneys' fees and expenses pursuant to this Application and the Engagement

Letter, PJT will include the invoices and supporting time records for the attorneys' fees and expenses in PJT's own applications, both interim and final, as applicable, and these invoices and time records shall be subject to the U.S. Trustee Guidelines and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code. PJT will not seek reimbursement of fees of its counsel incurred in defending any of PJT's fee applications in these chapter 11 cases.

20. PJT's strategic and financial expertise, as well as its capital markets knowledge, financing skills, mergers and acquisitions experience, and restructuring capabilities, some or all of which has and will be required by the Debtors during the term of PJT's engagement, were important factors to the Debtors in determining the Fee Structure. The Debtors believe that the ultimate benefits of PJT's services hereunder cannot be measured by reference to the number of hours to be expended by PJT's professionals in the performance of such services. The Debtors and PJT agreed upon the Fee Structure in anticipation that a substantial commitment of professional time and effort would be required of PJT and in light of the fact that (a) such commitment could have and may still foreclose other opportunities for PJT and (b) the actual time and commitment required of PJT and its professionals to perform the restructuring services may vary substantially from week to week and month to month creating "peak load issues" for PJT.

21. During the ninety (90)-day period before the Petition Date, the Debtors paid PJT \$835,098.71 for fees earned and expenses incurred prior to the Petition Date. Prior to the Petition Date, PJT had also received advance payments from the Debtors in the aggregate amount of \$241,666.67. Given the timing of the filing, PJT may not yet have accounted for all expenses it

incurred before the Petition Date. In the event PJT subsequently becomes aware of additional prepetition expenses incurred on behalf of the Debtors, PJT will reduce its advance by such amounts. To the extent that amounts paid by the Debtors to PJT prior to the Petition Date exceed amounts incurred by PJT prepetition, such excess will be held by PJT as security throughout these chapter 11 cases until PJT's fees and expenses are fully paid. As of the Petition Date, the Debtors were current on their obligations to PJT under the Engagement Letter.

### **Indemnification**

22. As part of the overall compensation payable to PJT under the terms of the Engagement Letter, the Debtors have agreed to certain indemnification, contribution, and reimbursement obligations, set forth in the Indemnity Agreement. The Indemnity Agreement provides that the Debtors will indemnify and hold harmless the PJT Parties from and against Losses incurred by a PJT Party in connection with PJT's engagement, except for any Losses to the extent such Losses resulted from the bad faith, fraud, gross negligence, or willful misconduct of such PJT Party. The Debtors will reimburse such PJT Party for its reasonably incurred and documented out-of-pocket legal and other expenses (including the cost of any reasonable investigation and preparation) as such expenses are incurred by such PJT Party in connection therewith.

23. The Engagement Letter's indemnification and contribution provisions were fully negotiated by the Debtors and PJT at arm's length and in good faith. The Debtors believe that the indemnification provisions in the Engagement Letter are appropriate and reasonable for investment banking engagements in chapter 11 cases and reflect the qualifications and limitations on indemnification provisions that are customary in the industry as previously determined in this District and other jurisdictions. As such, the Debtors believe that the indemnification provisions described in the Indemnity Agreement are appropriate under the

circumstances and should be approved, subject to the modifications set forth in the Proposed Order.

**No Duplication of Services**

24. The services of PJT will complement and not duplicate the services rendered by any other professional retained in these chapter 11 cases. PJT understands that the Debtors have retained and may retain additional professionals during the term of the engagement and agrees to work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors. PJT is providing distinct and specific investment banking services as set forth in the Engagement Letter, and such services are not expected to duplicate those to be provided by any other consultants, legal advisors, or financial advisor.

**PJT's Disinterestedness**

25. PJT has reviewed the list of parties in interest provided by the Debtors. To the best of the Debtors' knowledge, information, and belief, and except to the extent disclosed herein or in the Singh Declaration, PJT: (a) is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code; (b) does not hold or represent an interest materially adverse to the Debtors' estates; and (c) has no connection to the Debtors, their creditors, or related parties, except as disclosed in the Singh Declaration.

26. Given the large number of parties in interest in these chapter 11 cases, despite the efforts to identify and disclose PJT's relationships with parties in interest in these chapter 11 cases, PJT is unable to state with absolute certainty that every client relationship or other connection has been disclosed in the Singh Declaration. PJT will make continued inquiries following the filing of this Application, on a periodic basis, with additional disclosures to the Court if necessary or otherwise appropriate.

27. The Debtors are informed that PJT will not share any compensation to be paid by the Debtors, in connection with services to be performed after the Petition Date, with any other person, other than principals and employees of PJT, to the extent permitted by section 504 of the Bankruptcy Code.

**Basis for Relief Requested**

**I. The Debtors Should Be Permitted to Retain and Employ PJT in Accordance with the Terms of the Engagement Letter Pursuant to Sections 327(a), 328(a), and 1107(b) of the Bankruptcy Code.**

28. The Debtors seek approval of the retention and employment of PJT under sections 327(a), 328(a), and 1107(b) of the Bankruptcy Code. Section 328(a) of the Bankruptcy Code provides, in relevant part, that a debtor in possession, “with the court’s approval, may employ or authorize the employment of a professional person under section 327 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a). Section 327(a) of the Bankruptcy Code, in turn, authorizes a debtor in possession to employ professionals that “do not hold or represent an interest adverse to the estate, and that are disinterested persons.” 11 U.S.C. § 327(a). Section 1107(b) of the Bankruptcy Code provides that “a person is not disqualified for employment under section 327 of the Bankruptcy Code by a debtor in possession solely because of such person’s employment by or representation of the debtor before the commencement of the case.” 11 U.S.C. § 1107(b).

29. Section 328 of the Bankruptcy Code permits the compensation of professionals, including financial advisors, on more flexible terms that reflect the nature of their services and market conditions. As the U.S. Court of Appeals for the Fifth Circuit recognized in Donaldson Lufkin & Jenrette Secs. Corp. v. Nat’l Gypsum Co. (In re Nat’l Gypsum Co.), 123 F.3d 861 (5th Cir. 1997):

Prior to 1978 the most able professionals were often unwilling to work for bankruptcy estates where their compensation would be subject to the uncertainties of what a judge thought the work was worth after it had been done. That uncertainty continues under the present § 330 of the Bankruptcy Code, which provides that the court award to professional consultants “reasonable compensation” based on relevant factors of time and comparable costs, etc. Under present § 328 the professional may avoid that uncertainty by obtaining court approval of compensation agreed to with the trustee (or debtor or committee).

123 F.3d at 862 (footnote omitted).

30. Additionally, Bankruptcy Rule 2016 and Local Rule 2016-1 require retained professionals to submit applications for payment of compensation in chapter 11 cases. Local Rule 2016-1(d) also requires retained professionals to submit detailed time entries that set forth, among other things, a detailed description of each activity performed, the amount of time spent on the activity (in tenth of an hour increments), the subject matter of the activity and the parties involved with the activity at issue. Local Rule 2016-1(h), however, allows a retained professional to request a waiver of these requirements for cause.

31. The Court’s approval of the Debtors’ retention of PJT in accordance with the terms and conditions of the Engagement Letter is warranted. First, as discussed above and in the Singh Declaration, PJT satisfies the disinterestedness standard in section 327(a) of the Bankruptcy Code.<sup>8</sup> PJT has already committed a significant amount of time and effort with respect to these chapter 11 cases. The Debtors require PJT to continue to assist with the Debtors’ negotiations, as

---

<sup>8</sup> Bankruptcy Rule 2014(a) requires that an application must be made for retention of professionals pursuant to section 327 of Bankruptcy Code. Under Bankruptcy Rule 2014(a), such application must “state the specific facts showing the necessity for the employment, the name of the person to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant’s knowledge, all of the person’s connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.” Additionally, the application “shall be accompanied by a verified statement of the person to be employed setting forth the person’s connections” to the parties in interest list. Fed. R. Bankr. P. 2014. Here, Bankruptcy Rule 2014 is satisfied by the contents of this Application and the Singh Declaration attached hereto.

necessary, to provide expert advice and testimony regarding financial matters related to the proposed transactions, and to enable the Debtors to discharge their duties as debtors in possession under the Bankruptcy Code. PJT has extensive experience and an excellent reputation in providing high-quality investment banking services to debtors and creditors in bankruptcy reorganizations, mergers and acquisitions, and other restructurings. PJT has become familiar with the Debtors' business operations, capital structure, financing documents, and other material information and is able to assist the Debtors in their restructuring efforts. The Debtors believe that PJT is well-qualified to provide its services to the Debtors in a cost-effective, efficient, and timely manner. Furthermore, as detailed herein and in the Singh Declaration, PJT does not hold or represent an interest adverse to the Debtors' estates and is disinterested.

32. In addition, the Debtors believe that the Fee Structure is market-based, fair, and reasonable under the standards set forth in section 328(a) of the Bankruptcy Code. The Fee Structure reflects PJT's commitment to the variable level of time and effort necessary to perform the restructuring and investment banking services, PJT's particular expertise, and the market prices for PJT's services for engagements of this nature both out of court and in a chapter 11 context. Indeed, the Debtors believe that the Fee Structure appropriately reflects: (a) the nature and scope of services to be provided by PJT; (b) PJT's substantial experience with respect to investment banking services; (c) the fee structures typically utilized by PJT and other leading investment bankers that do not bill their clients on an hourly basis; and (d) indemnification provisions typically utilized by PJT in restructuring transactions of this size.

33. Notwithstanding the foregoing, under the Proposed Order, the U.S. Trustee retains all rights to object to PJT's fee application (including expense reimbursement) pursuant to section 330 of the Bankruptcy Code.

34. As set forth above, and notwithstanding approval of the Engagement Letter under section 328 of the Bankruptcy Code, PJT intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases, subject to the Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, and any other applicable procedures and orders of the Court, with certain limited modifications requested herein.

35. The Debtors request that the requirements of Local Rule 2016-1(d) and the U.S. Trustee Guidelines be tailored to appropriately reflect PJT's engagement and its compensation structure. PJT has requested, under section 328(a) of the Bankruptcy Code, payment of its fees on a fixed-rate, fixed-percentage and/or contingency basis. Additionally, it is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys. As discussed above, however, PJT's investment banking personnel will keep summary time records in half-hour increments describing their daily activities and the identity of persons who performed such tasks. Apart from the time recording practices described above, however, PJT's personnel do not maintain their time records on a "project category" basis. As such, the Debtors request modification of the requirements pursuant to Local Rule 2016-1(h).

36. Courts in this jurisdiction have approved relief similar to that requested in this Application. *See, e.g., In re WW International Inc.*, No. 25-10829 (CTG) (Bankr. D. Del. May 29, 2025) (authorizing retention of PJT as investment banker to the debtors); *In re First Mode Holdings, Inc.*, No. 24-1274 (KBO) (Bankr. D. Del. Feb. 3, 2025) (same); *In re Vyair Medical, Inc.*, No. 24-11217 (BLS) (Bankr. D. Del. July 30, 2024) (same); *In re Pennsylvania Real Estate Investment Trust*, No. 23-11974 (KBO) (Bankr. D. Del. Jan. 5, 2024) (same); *In re Starry Group*

*Holdings, Inc.*, No. 23-10219 (KBO) (Bankr. D. Del. Mar. 20, 2023) (same); *In re Akorn, Inc.*, No. 20-11177 (KBO) (Bankr. D. Del. June 23, 2020) (same); *In re High Ridge Brands Co.*, No. 19-12689 (BLS) (Bankr. D. Del. Jan. 24, 2020) (same); *In re Anna Holdings, Inc.*, No. 19-12551 (CSS) (Bankr. D. Del. Jan. 7, 2020) (same); *In re PES Holdings, LLC*, No. 19-11626 (LSS) (Bankr. D. Del. Aug. 20, 2019) (same); *In re VER Tech. Holdco LLC*, No. 18-10834 (KG) (Bankr. D. Del. June 4, 2018) (same).

## **II. The Indemnification and Contribution Terms of the Engagement Letter Are Appropriate.**

37. The indemnification provisions in the Engagement Letter, as modified by the Proposed Order, were fully negotiated between the Debtors and PJT at arm's length. The Debtors and PJT believe that the indemnification provisions in the Engagement Letter are customary and reasonable for financial advisory engagements both out-of-court and in chapter 11 cases, including investment banking engagements. *See In re United Artists Theatre Co.*, 315 F.3d 217, 234 (3d Cir. 2003) (finding indemnification agreement between debtor and financial advisor reasonable under section 328 of the Bankruptcy Code). *See, e.g., In re WW International Inc.*, No. 25-10829 (CTG) (Bankr. D. Del. May 29, 2025); *In re First Mode Holdings, Inc.*, No. 24-1274 (KBO) (Bankr. D. Del. Feb. 3, 2025); *In re Vyair Medical, Inc.*, No. 24-11217 (BLS) (Bankr. D. Del. July 30, 2024); *In re Pennsylvania Real Estate Investment Trust*, No. 23-11974 (KBO) (Bankr. D. Del. Jan. 5, 2024); *In re Starry Group Holdings, Inc.*, No. 23-10219 (KBO) (Bankr. D. Del. Mar. 20, 2023); *In re Akorn, Inc.*, No. 20-11177 (KBO) (Bankr. D. Del. June 23, 2020); *In re High Ridge Brands Co.*, No. 19-12689 (BLS) (Bankr. D. Del. Jan. 24, 2020); *In re Anna Holdings, Inc.*, No. 19-12551 (CSS) (Bankr. D. Del. Jan. 7, 2020); *In re PES Holdings, LLC*, No. 19-11626 (LSS) (Bankr. D. Del. Aug. 20, 2019); *In re VER Tech. Holdco LLC*, No. 18-10834 (KG) (Bankr. D. Del. June 4, 2018).

38. Accordingly, the Debtors respectfully submit that the terms of the Engagement Letter, as modified by the Proposed Order, are reasonable and customary and should be approved in these chapter 11 cases.

**III. The Debtors Should Be Permitted to Retain and Employ PJT Effective as of the Petition Date.**

39. The Debtors also believe that employment of PJT effective as of the Petition Date is warranted under the circumstances of these chapter 11 cases. PJT has provided, and will continue to provide, valuable services to the Debtors regarding the contemplated restructuring transactions. *See, e.g., In re Arkansas Co. Inc.*, 798 F.2d 645, 648 (3d Cir. 1986) (“[T]he bankruptcy courts have the power to authorize retroactive employment of counsel and other professionals under their broad equity power.” (collecting cases)).

40. Courts routinely grant such relief in this jurisdiction. *See, e.g., In re WW International Inc.*, No. 25-10829 (CTG) (Bankr. D. Del May 29, 2025); *In re First Mode Holdings, Inc.*, No. 24-1274 (KBO) (Bankr. D. Del. Feb. 3, 2025); *In re Vyaire Medical, Inc.*, No. 24-11217 (BLS) (Bankr. D. Del. July 30, 2024); *In re Pennsylvania Real Estate Investment Trust*, No. 23-11974 (KBO) (Bankr. D. Del. Jan. 5, 2024); *In re Starry Group Holdings, Inc.*, No. 23-10219 (KBO) (Bankr. D. Del. Mar. 20, 2023); *In re Akorn, Inc.*, No. 20-11177 (KBO) (Bankr. D. Del. June 23, 2020); *In re High Ridge Brands Co.*, No. 19-12689 (BLS) (Bankr. D. Del. Jan. 24, 2020); *In re Anna Holdings, Inc.*, No. 19-12551 (CSS) (Bankr. D. Del. Jan. 7, 2020); *In re VER Tech. Holdco LLC*, No. 18-10834 (KG) (Bankr. D. Del. June 4, 2018); *In re PES Holdings, LLC*, No. 19-11626 (LSS) (Bankr. D. Del. Aug. 20, 2019).

**IV. Retention of PJT Is Critical to the Debtors’ Restructuring Efforts.**

41. The Debtors submit that the retention of PJT is in the best interests of all parties in interest in these chapter 11 cases. PJT is a preeminent investment banking firm that is intimately

familiar with the Debtors' business. Denial of the relief requested herein will deprive the Debtors of the assistance of uniquely qualified investment banking professionals who have significant historic knowledge of the Debtors' business and operations. Indeed, if the Debtors were forced to engage a new investment banker who lacks a thorough understanding of the Debtors' business and the initiatives that have been implemented over the course of PJT's extensive engagement, such change would mandate the commitment of significant resources to educate a replacement. As discussed above, based on services performed to date, PJT has been integral to preparing the Debtors for these chapter 11 cases.

42. Based on the foregoing, the Debtors submit that they have satisfied the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules to support entry of an order authorizing the Debtors to retain and employ PJT in these chapter 11 cases on the terms described herein and in the Engagement Letter.

#### **Notice**

43. The Debtors will provide notice of this Application to: (a) the U.S. Trustee; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) Paul Hastings LLP and Morris James LLP, as co-counsel to the Committee; (d) the office of the attorney general for each of the states in which the Debtors operate; (e) United States Attorney's Office for the District of Delaware; (f) the Internal Revenue Service; (g) the United States Securities and Exchange Commission; (h) the United States Department of Justice; (i) Mayer Brown LLP, as counsel to the DIP Agent; (j) Davis Polk & Wardwell LLP, as counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent; (k) Young Conaway Stargatt & Taylor, LLP, as counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (l) Akin Gump Strauss Hauer & Feld LLP and Cole Schotz P.C., as counsel to the Ad Hoc Group of Senior Lenders; (m) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Sponsors; and (n) any party that has

requested notice pursuant to Bankruptcy Rule 2002 (the “Notice Parties”). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

**No Prior Request**

44. No prior request for the relief sought in this Application has been made to this or any other court.

WHEREFORE, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: July 10, 2025

Respectfully submitted,

Marelli Automotive Lighting USA LLC, *et al.*,  
Debtors and Debtors in Possession

/s/ Marisa Iasenza

Marisa Iasenza  
Executive Vice President and  
Chief Legal Officer

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>MARELLI AUTOMOTIVE LIGHTING USA LLC, <i>et al.</i>,<sup>1</sup></p> <p style="text-align: center;">Debtors.</p>	<p>)</p>	<p>Chapter 11</p> <p>Case No. 25-11034 (CTG)</p> <p>(Jointly Administered)</p> <p>Hearing Date: August 7, 2025 at 10:00 a.m. (ET)</p> <p>Obj Deadline: July 31, 2025 at 4:00 p.m. (ET)</p>
--	---	--

**NOTICE OF APPLICATION OF DEBTORS FOR  
ENTRY OF AN ORDER (I) AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF PJT PARTNERS LP AS INVESTMENT BANKER TO  
THE DEBTORS AND DEBTORS IN POSSESSION EFFECTIVE AS OF THE  
PETITION DATE, (II) WAIVING CERTAIN INFORMATION REQUIREMENTS  
PURSUANT TO LOCAL RULE 2016-1, AND (III) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that, on July 10, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors” and together with their non-debtor affiliates, the “Company”) filed the *Application of Debtors for Entry of an Order (I) Authorizing the Retention and Employment of PJT Partners LP as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Information Requirements Pursuant to Local Rule 2016-1, and (III) Granting Related Relief* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that any responses to the Application must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned, so as to be received on or **before 4:00 p.m. (prevailing Eastern Time) on July 31, 2025.**

---

<sup>1</sup> 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.

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the response or objection upon: (a) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza ([marisa.iasenza@marelli.com](mailto:marisa.iasenza@marelli.com)); (b) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. ([spencer.winters@kirkland.com](mailto:spencer.winters@kirkland.com)), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima ([nicholas.adzima@kirkland.com](mailto:nicholas.adzima@kirkland.com)) and Evan Swager ([evan.swager@kirkland.com](mailto:evan.swager@kirkland.com)); (c) proposed co-counsel to the Debtors, 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](mailto:ljones@pszjlaw.com)), Timothy P. Cairns ([tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com)), and Edward A. Corma ([ecorma@pszjlaw.com](mailto:ecorma@pszjlaw.com)); (d) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy ([Jane.M.Leamy@usdoj.gov](mailto:Jane.M.Leamy@usdoj.gov)) and Timothy J. Fox, Jr. ([timothy.fox@usdoj.gov](mailto:timothy.fox@usdoj.gov)); (e) 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](mailto:jason.elder@mayerbrown.com)); (f) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich ([timothy.graulich@davispolk.com](mailto:timothy.graulich@davispolk.com)) and Richard J. Steinberg ([richard.steinberg@davispolk.com](mailto:richard.steinberg@davispolk.com)); (g) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady ([rbrady@ycst.com](mailto:rbrady@ycst.com)) and Andrew L. Magaziner ([amagaziner@ycst.com](mailto:amagaziner@ycst.com)); (h) 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](mailto:idizengoff@akingump.com)) and Anna Kordas ([akordas@akingump.com](mailto:akordas@akingump.com)), (ii) Akin

Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino ([salberino@akingump.com](mailto:salberino@akingump.com)), Kate Doorley ([kdoorley@akingump.com](mailto:kdoorley@akingump.com)), and Alexander F. Antypas ([aantypas@akingump.com](mailto:aantypas@akingump.com)); and (iii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto ([jalberto@coleschotz.com](mailto:jalberto@coleschotz.com)) and Stacy L. Newman ([snewman@coleschotz.com](mailto:snewman@coleschotz.com)); (i) 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](mailto:bhermann@paulweiss.com)) and Jacob Adlerstein ([jadlerstein@paulweiss.com](mailto:jadlerstein@paulweiss.com)); and (j) co-counsel to the Committee, (i) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166. Attn.: Kristopher M. Hansen ([krishansen@paulhastings.com](mailto:krishansen@paulhastings.com)), Jonathan D. Canfield ([joncanfield@paulhastings.com](mailto:joncanfield@paulhastings.com)), Gabriel E. Sasson ([gabesasson@paulhastings.com](mailto:gabesasson@paulhastings.com)), and Marcella Leonard ([marcellaleonard@paulhastings.com](mailto:marcellaleonard@paulhastings.com)), and (ii) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801. Attn.: Eric J. Monzo ([emonzo@morrisjames.com](mailto:emonzo@morrisjames.com)), Jason S. Levin ([jlevin@morrisjames.com](mailto:jlevin@morrisjames.com)), and Siena B. Cerra ([scerra@morrisjames.com](mailto:scerra@morrisjames.com)).

**PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS PROPERLY FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, A HEARING WILL BE HELD ON AUGUST 7, 2025 BEFORE THE HONORABLE CRAIG T. GOLDBLATT, UNITED STATES BANKRUPTCY JUDGE FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, COURTROOM #7, THIRD FLOOR, WILMINGTON, DELAWARE 19801. ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.**

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT  
MAY GRANT THE RELIEF DEMANDED BY THE APPLICATION WITHOUT FURTHER  
NOTICE OR HEARING.

Dated: July 10, 2025  
Wilmington, Delaware

*/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](mailto:ljones@pszjlaw.com)  
[tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com)  
[ecorma@pszjlaw.com](mailto:ecorma@pszjlaw.com)

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)  
Nicholas M. Adzima (admitted *pro hac vice*)  
Evan Swager (admitted *pro hac vice*)  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900  
Email: [joshua.sussberg@kirkland.com](mailto:joshua.sussberg@kirkland.com)  
[nicholas.adzima@kirkland.com](mailto:nicholas.adzima@kirkland.com)  
[evan.swager@kirkland.com](mailto:evan.swager@kirkland.com)

-and-

Ross M. Kwasteniet, P.C. (admitted *pro hac vice*)  
Spencer A. Winters, P.C. (admitted *pro hac vice*)  
333 West Wolf Point Plaza  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: [ross.kwasteniet@kirkland.com](mailto:ross.kwasteniet@kirkland.com)  
[spencer.winters@kirkland.com](mailto:spencer.winters@kirkland.com)

*Proposed Co-Counsel for the Debtors  
and Debtors in Possession*

*Proposed Co-Counsel for the Debtors  
and Debtors in Possession*

**Exhibit A**

**Proposed Order**



pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. The Debtors are authorized to retain and employ PJT as their investment banker in these chapter 11 cases under sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, effective as of the Petition Date, on the terms and conditions set forth in the Application and the Engagement Letter, attached as Exhibit B to the Application, as modified by this Order.
3. Except to the extent set forth herein, the Engagement Letter (together with all annexes thereto), including the Fee Structure, are approved pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, and the Debtors are authorized and directed to perform their payment, reimbursement, contribution, and indemnification obligations and their non-monetary obligations in accordance with the terms and conditions, and at the times specified, in the Engagement Letter.

Subject to paragraph 6 of this Order, all compensation and reimbursement of expenses payable under the Engagement Letter shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code and shall not be subject to any other standard of review including, but not limited to, that set forth in section 330 of the Bankruptcy Code.

4. The Debtors are authorized to pay PJT's fees and to reimburse PJT for its reasonable costs and expenses as provided in the Engagement Letter, and in particular, (a) all of PJT's fees and expenses in these chapter 11 cases, including the Monthly Fee, Capital Raising Fee, and Restructuring Fee, are hereby approved pursuant to section 328(a) of the Bankruptcy Code, subject to paragraph 6 of this Order; and (b) the Monthly Fee shall be paid each month when required under the Engagement Letter without a prior fee application, *provided, however*, that PJT shall file monthly fee statements with time entries and requests for reimbursement as set forth in the Application, as modified by this Order, pursuant to the deadlines and other procedures set forth in an Interim Compensation Order (as defined below), if any. For the avoidance of doubt, PJT shall be entitled to seek interim allowance and payment of any Capital Raising Fee and Restructuring Fee by filing and serving an application in respect of each Capital Raising Fee and Restructuring Fee immediately upon the consummation of such Capital Raise and/or Restructuring in accordance with the "Monthly Fee Application" procedures set forth in any order approving interim compensation procedures in these chapter 11 cases (the "Interim Compensation Order") and in accordance with the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Notwithstanding the foregoing, the full amount of each Capital Raising Fee and/or Restructuring Fee will be escrowed upon the consummation of the applicable transaction until such amounts are permitted to be paid to PJT pursuant to this Order or a further order of this Court, the Interim Compensation Order, or a further order of this Court. The Debtors are

authorized and directed to release such funds from the escrow account and pay PJT such funds (x) following compliance by PJT, and in accordance with the provisions of this paragraph and the Interim Compensation Order, or (y) to the extent the Court otherwise allows compensation and/or reimbursement following the filing of any interim or final fee application. All fees paid to PJT are subject to disgorgement unless and until they are approved by the Court on a final basis, after submission of PJT's final fee application.

5. PJT shall apply to this Court for allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of this Court; *provided* that the requirements of the Bankruptcy Code, the Bankruptcy Rules, and Local Rule 2016-1 are hereby modified such that PJT's professionals shall only be required to maintain summary records in half-hour increments describing each professional's tasks on a daily basis in support of each fee application, including reasonably detailed descriptions of those services and the individuals who provided those services, and will present such records to this Court; *provided, further* that PJT's professionals shall not be required to keep time records on a project category basis or provide or conform to any schedules of hourly rates.

6. PJT shall be compensated in accordance with the terms of the Engagement Letter as modified by this Order, and in particular, all of PJT's fees and expenses in these chapter 11 cases are hereby approved pursuant to section 328(a) of the Bankruptcy Code. Notwithstanding anything to the contrary herein, the fees and expenses payable to PJT pursuant to the Engagement Letter shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code and shall not be subject to the standard of review set forth in section 330 of the Bankruptcy Code, except by the Office of the United States Trustee for the District of Delaware

(the “U.S. Trustee”). This Order and the record relating to this Court’s consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of PJT’s compensation and expense reimbursements under sections 330 and 331 of the Bankruptcy Code; *provided* that reasonableness for this purpose shall include, among other things, an evaluation by comparing the fees payable in these chapter 11 cases to the fees paid to other investment banking firms for comparable services in other chapter 11 cases and outside of chapter 11 cases, and shall not be evaluated solely on the basis of time committed or the length of these chapter 11 cases. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of PJT’s compensation.

7. The indemnification, contribution, and reimbursement provisions included in the Engagement Letter are approved, subject, during the pendency of these chapter 11 cases, to the following modifications:

- a. subject to the provisions of subparagraphs (b), (c) and (d), *infra*, the Debtors are authorized to indemnify, and to provide contribution and reimbursement to, and shall indemnify, and provide contribution and reimbursement to, each PJT Party in accordance with the Indemnity Agreement for any claim arising from, related to, or in connection with the services provided for in the Engagement Letter;
- b. notwithstanding subparagraph (a) above or any provisions of the Indemnity Agreement to the contrary, the Debtor’s estates shall have no obligation to indemnify any PJT Party or provide contribution or reimbursement to any PJT Party: (i) for any claim or expense that is judicially determined (the determination having become final and no longer subject to appeal) to have arisen from such PJT Party’s bad faith, self-dealing, breach of fiduciary duty (if any), willful misconduct, or gross negligence; (ii) for a contractual dispute in which the Debtors allege the breach of such PJT Party’s contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible under applicable law; or (iii) for any claim or expense that is settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by this Court, after notice and a hearing pursuant to

subparagraph (c), *infra*, to be a claim or expense for which such PJT Party should not receive indemnity, contribution, or reimbursement under the terms of the Indemnity Agreement, as modified by this Order;

- c. if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these chapter 11 cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, a PJT Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Indemnity Agreement, as modified by this Order, including without limitation the advancement of defense costs, a PJT Party must file an application therefor in this Court, and the Debtors may not pay any such amounts to such PJT Party before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time during which this Court shall have jurisdiction over any request by any PJT Party for indemnification, contribution, or reimbursement and is not a provision limiting the duration of the Debtors' obligation to indemnify, or make contribution or reimbursement to, any PJT Party; and
- d. notwithstanding any provision in the Engagement Letter to the contrary, subject to the terms of, and the Debtors' indemnification, reimbursement, and contribution obligations under, the Indemnity Agreement, there shall be no limitation of PJT's liability in connection with its engagement.

8. The following clause of the Engagement Letter is of no force or effect during these chapter 11 cases: "PJT Partners shall not be required to maintain receipts for expenses in amounts less than \$75."

9. PJT shall not seek reimbursement of fees or expenses of its counsel incurred in defending any of PJT's fee applications in these chapter 11 cases.

10. PJT is authorized to apply any prepetition advance to satisfy any unbilled or other remaining prepetition fees and expenses PJT becomes aware of during its ordinary course billing review and reconciliation. Any remaining amounts held by PJT shall be held by PJT as security throughout these chapter 11 cases until PJT's fees and expenses are fully paid. At the conclusion of PJT's engagement by the Debtors, if the amount of any prepetition advance or retainer held by PJT is in excess of the amount of PJT's outstanding and estimated fees, expenses, and costs, PJT

will pay to the Debtors the amount by which any advance payment or retainer exceeds such fees, expenses, and costs, in each case in accordance with the Engagement Letter.

11. Notwithstanding anything to the contrary in the Application, PJT shall: (a) to the extent that PJT uses the services of independent contractors or subcontractors (collectively, the “Contractors”) in these chapter 11 cases, pass through the cost of such Contractors to the Debtors at the same rate that PJT pays the Contractors; and (b) seek reimbursement for actual costs only. The Debtors shall require that the Contractors are subject to the same conflicts checks as required for PJT, and file with this Court such disclosures required by Bankruptcy Rule 2014.

12. Notwithstanding anything to the contrary in the Application and/or Engagement Letter, PJT shall have whatever duties, fiduciary or otherwise, that are imposed upon it by applicable law.

13. To the extent there is any inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

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

15. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

17. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

**Exhibit B**

**Engagement Letter**

PJT Partners



May 21, 2025

Joshua A. Sussberg, P.C.  
Partner  
Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022

Dear Josh:

This letter confirms the understanding and agreement (the “**Agreement**”) between PJT Partners LP (“**PJT Partners**”) and Kirkland & Ellis LLP (“**Counsel**”), as counsel to Marelli Holdings Co., Ltd. (“**Marelli**” and, collectively, together with its direct and indirect subsidiaries, the “**Company**”), regarding the retention of PJT Partners on an exclusive basis by Counsel effective as of April 15, 2025 (the “**Effective Date**”) as its investment banker for the purposes set forth herein. Reference is hereby made to that certain engagement letter, dated December 12, 2024, by and among Counsel, Marelli and PJT Partners (the “**Prior Letter**”). The Prior Letter is hereby terminated effective as of the Effective Date.

Under this Agreement, PJT Partners will provide investment banking services to Counsel in connection with a possible Transaction, Restructuring and/or Capital Raise (each as defined below) and will assist Counsel in analyzing, structuring, negotiating and effecting the Transaction, Restructuring and/or Capital Raise pursuant to the terms and conditions of this Agreement. As used in this Agreement, the term (a) “**Transaction**” shall mean the sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, as defined below, a Chapter 11 plan or otherwise) of all or a portion of the Company or its assets, (b) “**Restructuring**” shall mean, collectively, (i) any restructuring, reorganization (whether or not pursuant to chapter 11 (“**Chapter 11**”) of Title 11 of the United States Code (the “**Bankruptcy Code**”)) and/or recapitalization of the Company affecting any of its existing or potential debt obligations or other claims against the Company, including, without limitation, senior debt, junior debt, trade claims, general unsecured claims, and preferred stock (collectively, the “**Obligations**”), and/or (ii) a sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, a Chapter 11 plan or otherwise) of all or substantially all of the assets and/or equity of the Company, and/or (iii) any complete or partial repurchase, refinancing, extension, exchange or repayment by the Company of any of the Obligations, and (c) “**Capital Raise**” shall mean any financing arranged by PJT Partners at the request of the Company.

The investment banking services to be rendered by PJT Partners may, if appropriate and at the request of Counsel, include the following:

- (a) assist in the evaluation of the Company’s businesses and prospects;
- (b) assist in the development of financial data and presentations to the Company’s Board of Directors, various creditors and other third parties;
- (c) analyze the Company’s financial liquidity and evaluate alternatives to improve such liquidity;
- (d) analyze various transaction scenarios and provide strategic advice with regard to a potential Restructuring and/or Capital Raise;
- (e) provide strategic advice with regard to restructuring and/or refinancing the Company’s Obligations;
- (f) evaluate the Company’s debt capacity and alternative capital structures;
- (g) participate in negotiations among the Company and its creditors;
- (h) advise the Company and negotiate with lenders with respect to a potential Restructuring;
- (i) assist in arranging financing for the Company, as requested;

Kirkland & Ellis LLP  
 May 21, 2025

- (j) assist in the development and evaluation of a liquidation analysis as part of an in-court Restructuring, as requested;
- (k) assist the Company in preparing marketing materials in conjunction with a possible Transaction;
- (l) assist the Company in identifying potential buyers or parties in interest to a Transaction and assist in the due diligence process;
- (m) assist and advise the Company concerning the terms, conditions and impact of any proposed Transaction;
- (n) provide expert witness testimony concerning any of the subjects encompassed by the other investment banking services; and
- (o) provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a transaction or transactions similar to a potential Transaction, Restructuring and/or Capital Raise, as requested and mutually agreed.

Notwithstanding anything contained in this Agreement to the contrary, PJT Partners shall have no responsibility for designing or implementing any initiatives to improve the Company's operations, profitability, cash management or liquidity. PJT Partners makes no representations or warranties about the Company's ability to (i) successfully improve its operations, (ii) maintain or secure sufficient liquidity to operate its business, or (iii) successfully complete a Transaction, Restructuring or Capital Raise. PJT Partners is retained under this Agreement solely to provide advice regarding a Transaction, Restructuring and/or Capital Raise, and is not being retained to provide "crisis management" or any legal, tax, accounting or actuarial advice. It is understood and agreed that nothing contained herein shall constitute a commitment, express or implied, on the part of PJT Partners to underwrite, purchase or place any securities, in a financing or otherwise.

It is agreed that the Company will pay the following fees and expenses to PJT Partners for its investment banking services (all fees and expenses payable to PJT Partners pursuant to this Agreement shall be payable solely by the Company; Counsel shall have no obligation to pay PJT Partners' fees or expenses):

- (i) a monthly advisory fee (the "**Monthly Fee**") in the amount of \$250,000 per month, payable by the Company in cash as follows: (a) to the extent that the Effective Date occurs after the 1<sup>st</sup> day of the month, for the period beginning on the Effective Date through the end of the first calendar month (the "**Stub Period**"), a pro-rated monthly fee in advance upon execution of this Agreement; (b) for the first full calendar month following the Stub Period, if applicable, or the Effective Date if there is no Stub Period, in advance upon execution of this Agreement; and (c) for each month thereafter, in advance on the first day of each month. Fifty percent (50%) of all Monthly Fees paid to PJT Partners after the sixth (6th) Monthly Fee has been paid (i.e., after \$1,500,000 has been paid) through the payment of the twelfth (12th) Monthly Fee under this Agreement (with the maximum amount of crediting equal to \$750,000) shall be credited, only once and without duplication, against any Transaction Fee and/or Restructuring Fee (each as defined below) payable under this Agreement; provided that, in the event of a Chapter 11 filing by the Company, any such credit of fees contemplated by the foregoing sentence shall apply only in the event that all fees earned by PJT Partners pursuant to this Agreement are approved in their entirety by the Bankruptcy Court pursuant to a final order not subject to appeal and which order is acceptable in all respects to PJT Partners;
- (ii) a capital raising fee (the "**Capital Raising Fee**") for any Capital Raise, earned and payable upon the closing of such Capital Raise. The Capital Raising Fee will be calculated as (w) 1.0% of the total issuance and/or committed amount of senior debt financing, excluding (1) debtor-in-possession financing ("**DIP Financing**") and (2) senior debt financing that is or may (or is anticipated in the future to) constitute a Structured Financing (as defined below), (x) 0.75% of the total issuance and/or committed amount of "new money" DIP Financing, (y) 2.0% of the total issuance and/or committed amount of (A) Structured Financing, (B) junior debt financing, or (C)

Kirkland & Ellis LLP  
 May 21, 2025

unsecured debt financing (including, without limitation, financing that is junior in right of payment, second lien, subordinated (structurally or otherwise) and unsecured debt), and (z) 3.0% of the issuance and/or committed amount of equity financing, in each case of clause (w), (x), (y) and/or (z) above including by means of a back-stop commitment; provided that, if any portion of the debt or equity financing is raised from a lender to, or equity holder of, the Company as of the Effective Date (collectively, the “**Specified Parties**” and each a “**Specified Party**”), then only 50% of the Capital Raising Fee otherwise payable shall be payable in respect of such portion of the financing raised from any Specified Party, unless the Company requests that PJT Partners commence a financing solicitation process on behalf of the Company, and following such request, the Company receives a bona fide good faith financing proposal from a party other than a Specified Party and a Specified Party nevertheless participates in a Capital Raise on similar or better terms to the Company than such other third party proposal, in which case PJT Partners shall be entitled to receive 100% of the Capital Raising Fee in respect of any financing raised from any Specified Party. As used herein, “**Structured Financing**” shall mean senior debt (A) issued at (or intended to be moved to or owed or guaranteed by) a non-guarantor of any of the Company’s funded debt and/or (B) issued at (or intended to be moved to or owed or guaranteed by) an unrestricted subsidiary of the Company and/or (C) issued at borrower entities in the restricted group as to which debt additional credit support is provided by an entity that was not previously (or is not expected to be going forward) a guarantor of the Company’s funded debt;

- (iii) an additional fee (the “**Restructuring Fee**”) equal to \$35,000,000, earned and payable upon closing or consummation of a Restructuring. Except as otherwise provided herein, a Restructuring shall be deemed to have been consummated upon (a) in the case of an out-of-court Restructuring, the closing of the Restructuring, including, to the extent applicable the binding execution and effectiveness of all necessary waivers, consents, amendments or restructuring agreements between the Company and its creditors involving (1) the compromise of the face amount of any of the Obligations, (2) the conversion of all or part of such Obligations into alternative securities, including equity, or (3) any other Restructuring; or b) in the case of an in-court Restructuring, the consummation of a Chapter 11 plan or any other Restructuring pursuant to an order of the Bankruptcy Court or other applicable court;
- (iv) upon the consummation of a Transaction, a Transaction fee (“**Transaction Fee**”) payable in cash at the closing of such Transaction directly out of the gross proceeds of the Transaction calculated as 0.75% of the Transaction Value; provided that, the minimum Transaction Fee in respect of any Transaction or series of related Transactions shall be \$2,000,000. Upon consummation of a Transaction in which all or substantially all of the assets of the Company are sold, PJT Partners, in its sole discretion, shall be entitled to either a Transaction Fee in respect of such Transaction or the Restructuring Fee, but not both.

In this Agreement, “**Transaction Value**” means the gross value of all cash, securities and other properties paid or payable, directly or indirectly, in one transaction or in a series or combination of transactions, in connection with the Transaction or a transaction related thereto (including, without limitation, amounts paid (A) pursuant to covenants not to compete or similar arrangements and (B) to holders of any warrants, stock purchase rights, convertible securities or similar rights and to holders of any options or stock appreciation rights, whether or not vested). Transaction Value shall also include (i) (I) in the case of the sale, exchange or purchase of the Company’s equity securities the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities as set forth on the most recent consolidated balance sheet of the Company prior to the consummation of such sale, exchange or purchase or (II) in the case of a sale or disposition of assets by the Company the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities indirectly or directly assumed or acquired, and (ii) any indebtedness for borrowed

Kirkland & Ellis LLP  
May 21, 2025

money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities that are or otherwise repaid or retired, in connection with or in anticipation of the Transaction. Transaction Value shall also include the aggregate amount of any extraordinary dividend or distribution made by the Company from the date hereof until the Closing of the Transaction. Transaction Value shall include all amounts paid into escrow and all contingent payments payable in connection with the Transaction, with fees on amounts paid into escrow to be payable upon the establishment of such escrow and fees on contingent payments to be payable when such contingent payments are made. If the Transaction Value to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such Transaction Value is paid.

In this Agreement, the value of any securities (whether debt or equity) or other property paid or payable as part of the Transaction Value shall be determined as follows: (1) the value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the public announcement of the Transaction; and (2) the value of securities that are not freely tradable or have no established public market or, if the Transaction Value utilized consists of property other than securities, the value of such other property shall be the fair market value thereof as mutually agreed by the parties hereto; and

- (v) reimbursement of all reasonable and documented out-of-pocket expenses incurred during this engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of PJT Partners' counsel and other necessary expenditures, payable upon rendition of invoices setting forth in reasonable detail the nature and amount of such expenses. In connection therewith the Company shall pay PJT Partners on the Effective Date and maintain thereafter a \$75,000 expense advance for which PJT Partners shall account as soon as practicable following termination of this Agreement.

PJT Partners will direct all communications and notices regarding financial matters, including billing, to the contacts designated by the Company on Schedule I (the "**Company Financial Matters Contacts**"). Please note that invoices will be provided by PJT Partners and will only be sent from the email address [pjtaccountingus@pjtpartners.com](mailto:pjtaccountingus@pjtpartners.com) and that any invoices in excess of \$500,000 will be provided to the Company Financial Matters Contacts in an encrypted form or other secure manner and subject to an authentication process. Payments to PJT Partners shall be made pursuant to the wire instructions set forth on the invoices. Any notices and communications regarding financial matters, including billing, from the Company shall be directed to one of the PJT Partners financial matters contacts set forth on Schedule I.

All amounts herein are stated in U.S. dollars and all payments under this Agreement shall be paid in immediately available funds in U.S. dollars, free and clear of any tax, assessment or other governmental charge (with appropriate gross-up for withholding taxes). If any amount to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted in U.S. dollars at the prevailing exchange rate on the date such amount is paid.

In the event that the Company is or becomes a debtor under Chapter 11, the Company shall use its best efforts to promptly apply to the bankruptcy court having jurisdiction over the Chapter 11 case or cases (the "**Bankruptcy Court**") for the approval pursuant to sections 327 and 328 of the Bankruptcy Code of (A) this Agreement, including the attached expense, indemnity and limitation of liability agreement attached hereto as Attachment A (the "**Indemnity Agreement**"), and (B) PJT Partners' retention by the Company under the terms of this Agreement and subject to the standard of review provided in section 328(a) of the Bankruptcy Code and not subject to any other standard of review under section 330 of the Bankruptcy Code. The Company shall supply PJT Partners with a draft of such application and any proposed order authorizing PJT Partners' retention sufficiently in advance of the

Kirkland & Ellis LLP  
May 21, 2025

filing of such application and proposed order to enable PJT Partners and its counsel to review and comment thereon.

PJT Partners shall have no obligation to provide any services under this Agreement in the event that the Company becomes a debtor under Chapter 11 unless PJT Partners' retention under the terms of this Agreement is approved under section 328(a) of the Bankruptcy Code by a final order entered by the Bankruptcy Court that is no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which order is acceptable to PJT Partners in all respects.

The Company will use its commercially reasonable efforts to ensure that PJT Partners' post-petition compensation, expense reimbursements and payment received or payable pursuant to the provisions of the Indemnity Agreement shall be entitled to priority as expenses of administration under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect pursuant to one or more cash collateral and/or financing orders entered by the Bankruptcy Court. Following entry of an order authorizing PJT Partners' retention, the Company will assist PJT Partners in preparing, filing and serving fee statements, interim fee applications, and a final fee application. The Company will support PJT Partners' fee applications that are consistent with this Agreement in papers filed with the Bankruptcy Court and during any Bankruptcy Court hearing. The Company will pay promptly the fees and reasonable and documented out-of-pocket expenses of PJT Partners, in each case, which are both (i) owed pursuant to this Agreement and (ii) approved by the Bankruptcy Court in accordance with the orders of the Bankruptcy Court.

PJT Partners acknowledges that in the event that the Bankruptcy Court approves its retention by the Company, PJT Partners' fees and expenses shall be subject to the jurisdiction and approval of the Bankruptcy Court under section 328(a) of the Bankruptcy Code and any applicable fee and expense guideline orders; provided, however, that, to the extent time records are required and the following procedures are approved by the Bankruptcy Court, PJT Partners will keep them in one-half hour increments and, provided further, that PJT Partners shall not be required to maintain receipts for expenses in amounts less than \$75. In the event that the Company becomes a debtor under Chapter 11 and PJT Partners' engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and reasonable and documented expenses of PJT Partners hereunder as promptly as practicable in accordance with the procedures approved by the Bankruptcy Court. Prior to commencing a Chapter 11 case, the Company shall pay all invoiced amounts to PJT Partners in immediately available funds by wire transfer.

With respect to PJT Partners' retention under sections 327 and 328 of the Bankruptcy Code, the Company acknowledges and agrees that PJT Partners' restructuring expertise as well as its capital markets knowledge, financing skills and mergers and acquisitions capabilities, some or all of which may be required by the Company during the term of PJT Partners' engagement hereunder, were important factors in determining the amount of the various fees set forth herein, and that the ultimate benefit to the Company of PJT Partners' services hereunder could not be measured merely by reference to the number of hours to be expended by PJT Partners' professionals in the performance of such services. The Company also acknowledges and agrees that the various fees set forth herein have been agreed upon by the parties in anticipation that a substantial commitment of professional time and effort will be required of PJT Partners and its professionals hereunder over the life of the engagement, and in light of the fact that such commitment may foreclose other opportunities for PJT Partners and that the actual time and commitment required of PJT Partners and its professionals to perform its services hereunder may vary substantially from week to week or month to month, creating "peak load" issues for the firm. In addition, given the numerous issues which PJT Partners may be required to address in the performance of its services hereunder, PJT Partners' commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for PJT Partners' services for engagements of this nature in an out-of-court context, the Company agrees that the fee arrangements hereunder (including the Monthly Fee, Capital Raising Fee, Restructuring Fee and Transaction Fee) are reasonable under the standards set forth in 11 U.S.C. Section 328(a).

The advisory services and compensation arrangement set forth in this Agreement do not encompass other investment banking services or transactions that may be undertaken by PJT Partners at the request of Counsel or the Company, including the arranging of debt or equity capital (except as provided above), issuing fairness

Kirkland & Ellis LLP  
May 21, 2025

opinions, acting as dealer-manager in respect of an exchange or any other specific services not set forth in this Agreement. The terms and conditions of any such investment banking services, including compensation arrangements, would be set forth in a separate written agreement between PJT Partners and the appropriate party.

PJT Partners acknowledges that it has agreed to maintain the confidentiality of material non-public information provided to it in connection with this engagement by or at the request of the Company under and pursuant to the terms of that certain confidentiality agreement dated as of October 17, 2024 (the “**Confidentiality Agreement**”). For the avoidance of doubt, PJT Partners may provide nonpublic Information (as defined below) to prospective transaction parties as contemplated by this Agreement, subject to such parties executing appropriate confidentiality agreements with the Company.

Subject to the terms of the Confidentiality Agreement, the Company will use commercially reasonable efforts to furnish or cause to be furnished to PJT Partners such information as PJT Partners believes appropriate to its assignment (all such information so furnished being the “**Information**”). The Company further agrees that it will provide PJT Partners with reasonable access to the Company and its directors, officers, employees, accountants, counsel and other advisers. To the best of the Company’s knowledge, the Information will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. During the term of the engagement, the Company shall inform PJT Partners promptly upon becoming aware of any material developments relating to the Company which the Company reasonably expects may impact on the proposed Transaction, Restructuring and/or Capital Raise or if the Company becomes aware that any Information provided to PJT Partners is, or has become, untrue, unfair, inaccurate or misleading in any way. Furthermore, the Company warrants and undertakes to PJT Partners that, in respect of all Information supplied by the Company, to the best of the Company’s knowledge, the Company has not obtained any such Information other than by lawful means and that disclosure to PJT Partners will not breach any agreement or duty of confidentiality owed to third parties. The Company recognizes and confirms that PJT Partners (a) will use and rely primarily on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same, (b) does not assume responsibility for the accuracy or completeness of the Information and such other information, (c) is entitled to rely upon the Information without independent verification, and (d) will not make an appraisal of any assets in connection with its assignment.

In the event that the Information belonging to the Company is stored electronically on PJT Partners’ computer systems, PJT Partners shall not be liable for any damages resulting from unauthorized access, misuse or alteration of such information by persons not acting on its behalf, provided that PJT Partners exercises the same degree of care in protecting the confidentiality of, and in preventing unauthorized access to, the Company’s information that it exercises with regard to its own most sensitive proprietary information but not less than a commercially reasonable degree of care.

PJT Partners acknowledges and agrees that the work product produced by PJT Partners pursuant to this Agreement is for the purpose of facilitating the rendering by Counsel of legal advice to the Company and constitutes attorney work product, and that any communication to Counsel, including, without limitation, any correspondence, analyses, reports and related materials that PJT Partners prepares, constitutes confidential and privileged communications and PJT Partners will not disclose the same or any of the Information to any other person except as requested by Counsel.

Except as required by applicable law or to the extent legally compelled or required, any advice to be provided by PJT Partners under this Agreement shall not be disclosed publicly or made available to third parties (other than the Company’s other professional advisors) without the prior written consent of PJT Partners. In the event disclosure is required by subpoena or court order, the Company will, if legally permissible, provide PJT Partners with reasonable advance notice and permit PJT Partners to comment on the form and content of the disclosure. All services, advice and information and reports provided by PJT Partners to the Company or Counsel in connection with this assignment shall be for the sole benefit of the Company and Counsel and shall not be relied upon by any other person.

Kirkland & Ellis LLP  
May 21, 2025

The Company acknowledges and agrees that PJT Partners will provide its investment banking services exclusively to Counsel on behalf of the members of the Board of Directors and senior management of the Company and not to the Company's shareholders or other constituencies. The Board of Directors and senior management will make all decisions for the Company regarding whether and how the Company will pursue a Transaction, Restructuring and/or Capital Raise and on what terms and by what process. In so doing, the Board of Directors and senior management will also obtain the advice of the Company's legal, tax and other business advisors and consider such other factors which they consider appropriate before exercising their independent business judgment in respect of a Transaction, Restructuring and/or Capital Raise. The Company and Counsel further acknowledge and agree that PJT Partners has been retained to act solely as investment banker to Counsel on behalf of the Company and does not in such capacity act as a fiduciary or agent for the Company or any other person. PJT Partners shall act as an independent contractor and any duties of PJT Partners arising out of its engagement pursuant to this Agreement shall be owed solely to the Company. Following the public announcement of a Transaction, Restructuring and/or Capital Raise, PJT Partners may, at its own expense, place tombstones on its marketing materials, including its website, describing PJT Partners' services hereunder but limited to public information and the Company agrees that PJT Partners may use the Company's logo in any such tombstones. In any press release or other public announcement made by the Company regarding a Transaction, Restructuring and/or Capital Raise that references the services hereunder, the Company shall include a mutually acceptable reference to PJT Partners LP unless otherwise directed by PJT Partners.

In consideration of PJT Partners' agreement to provide investment banking services to Counsel in connection with this Agreement, it is agreed that the Company will indemnify PJT Partners and its agents, representatives, members and employees pursuant to the Indemnity Agreement. The Indemnity Agreement is an integral part of this Agreement and the terms thereof are incorporated by reference herein. PJT Partners acknowledges Counsel has no obligation to indemnify PJT Partners.

PJT Partners' engagement hereunder commenced on the Effective Date and will continue until the earlier to occur of (i) thirty (30) days after either Counsel, Company or PJT Partners shall have notified the other party in writing of the termination of this Agreement or (ii) consummation of a Restructuring; termination for cause by either party will occur immediately following such written notice. Notwithstanding the foregoing, (a) the provisions relating to the payment of fees and expenses accrued through the date of termination, the status of PJT Partners as an independent contractor, the limitation as to whom PJT Partners shall owe any duties, and any other provision of this Agreement that, by its terms, survives termination, will survive any such termination, and (b) any such termination shall not affect the Company's obligations under the Indemnity Agreement or PJT Partners' confidentiality obligations pursuant to the Confidentiality Agreement. Without limiting the foregoing, PJT Partners shall be entitled to the Transaction Fee, Restructuring Fee and/or Capital Raising Fee, as applicable, in the event that, at any time prior to the expiration of 12 months following the termination of this Agreement either (i) a Transaction, Restructuring and/or Capital Raise, as applicable, is consummated or (ii) a definitive agreement with respect to a Transaction, Restructuring and/or Capital Raise, as applicable, is executed and any Transaction, Restructuring and/or Capital Raise, as applicable, is thereafter consummated.

The Company represents that neither it nor any of its affiliates under common control, nor, to the knowledge of the Company, any of their respective directors or officers, is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is: (i) a Person with whom dealings are prohibited or restricted under U.S. economic sanctions (including those administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control and the U.S. Department of State) or under sanctions imposed by the United Nations Security Council, Canada, the European Union, or member countries of the European Union; (ii) a Person that is the subject to anti-money laundering prohibitions, restrictions, or sanctions specifically imposed on such Person by the United States, Canada, the European Union, member countries of the European Union, or any other relevant jurisdiction; or (iii) to the knowledge of the Company, not in compliance in all material respects with all applicable anti-money laundering laws and Sanctions laws.

Kirkland & Ellis LLP  
May 21, 2025

The Company should be aware that PJT Partners and/or its affiliates may be providing or may in the future provide financial or other services to other parties with conflicting interests. Consistent with PJT Partners' policy to hold in confidence the affairs of its clients, PJT Partners will not use confidential information obtained from the Company except in connection with PJT Partners' services to, and PJT Partners' relationship with, the Company, nor will PJT Partners use on the Company's behalf or have any obligation to disclose or otherwise have any liability with respect to any confidential information obtained from any other client. Notwithstanding anything to the contrary provided elsewhere herein, the Company expressly acknowledges and agrees that none of the provisions of this Agreement shall in any way restrict PJT Partners from being engaged or mandated by any third party, or otherwise participating or assisting with any transaction involving any other party, other than a transaction that is the subject of this Agreement prior to the termination of this Agreement.

Marelli Holdings Co., Ltd. hereby represents and warrants that (a) it is duly authorized to execute and deliver this Agreement for and on behalf of each of its direct and indirect subsidiaries listed on Schedule II hereto and (b) the execution and delivery of this Agreement and the performance of the obligations of Marelli Holdings Co., Ltd. and each of its direct and indirect subsidiaries listed on Schedule II hereto under this Agreement has been duly authorized and this Agreement constitutes a valid and legal agreement binding on each such party and enforceable in accordance with its terms.

This Agreement (including the Indemnity Agreement) and the Confidentiality Agreement embody the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect or impair such provision or the remaining provisions of this Agreement in any other respect, which will remain in full force and effect. No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party to be bound thereby. This Agreement and any dispute or claim that may arise out of this Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that state.

Each of the Company and Counsel hereby agrees that any action or proceeding brought by the Company and/or Counsel against PJT Partners based hereon or arising out of PJT Partners' engagement hereunder, shall be brought and maintained by the Company and/or Counsel exclusively in the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York; provided, if the Company commences a Chapter 11 case, all legal proceedings pertaining to this engagement arising after such case is commenced may be brought in the Bankruptcy Court handling such case. Each of the Company and Counsel irrevocably submits to the jurisdiction of the courts of the State of New York located in the City and County of New York and the United States District Court for the Southern District of New York and appellate courts from any thereof for the purpose of any action or proceeding based hereon or arising out of PJT Partners' engagement hereunder and irrevocably agrees to be bound by any judgment rendered thereby in connection with such action or proceedings. Each of the Company and Counsel hereby irrevocably waives, to the fullest extent permitted by law, any objection it may have or hereafter may have to the laying of venue of any such action or proceeding brought in any such court referred to above and any claim that such action or proceeding has been brought in an inconvenient forum and agrees not to plead or claim the same.

**Notices.** Any notices required or permitted to be given hereunder by either party hereto to the other will be given in writing (i) by personal delivery, email or facsimile transmission, (ii) by nationally-recognized overnight delivery company or (iii) by prepaid first class, registered or certified mail, postage prepaid, in each case addressed to the other party hereto as set forth on Schedule I (or to such other address as the other party hereto may request in writing by notice given pursuant to this section). Notices will be deemed received on the earliest of: (a) if personally delivered, emailed or sent via facsimile, the same day; (b) if sent by overnight delivery company, on the second working day after the day it was sent; or (c) if sent by mail, when actually received.

This Agreement may be executed, including by electronic signature, in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. A facsimile of a

Kirkland & Ellis LLP  
May 21, 2025

signed copy of this Agreement or other copy made by reliable mechanical means or an electronic signature may be relied upon as an original.

[SIGNATURE PAGE FOLLOWS]

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to PJT Partners the duplicate copy of this Agreement and the Indemnity Agreement.

Very truly yours,

PJT PARTNERS LP



By: \_\_\_\_\_

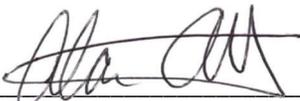
Name: Steve Zelin

Title: Partner

Accepted and Agreed to as  
of the date first written above:

Marelli Holdings Co., Ltd.

(on behalf of itself and its direct and indirect subsidiaries listed on Schedule II hereto)

By:  \_\_\_\_\_

Name: Alanna Abrahamson

Title: EVP, Chief Financial Officer

Kirkland & Ellis LLP

By:  \_\_\_\_\_

Name: Joshua A. Sussberg, P.C.

Title: Partner

Kirkland & Ellis LLP  
May 21, 2025

ATTACHMENT A

May 21, 2025

PJT Partners LP  
280 Park Avenue  
New York, NY 10017

EXPENSE, INDEMNITY AND LIMITATION OF LIABILITY AGREEMENT

Ladies and Gentlemen:

This letter will confirm that PJT Partners LP ("**PJT Partners**") has been engaged by Kirkland & Ellis LLP ("**Counsel**") as counsel to Marelli Holdings Co., Ltd. (together with its direct and indirect subsidiaries, the "**Company**") in connection with the matters referred to in the letter of agreement, dated as of May 21, 2025, by and between PJT Partners and Counsel (the "**Engagement Letter**"). In connection with the engagement of PJT Partners to advise and assist Counsel on behalf of the Company as described in the attached Engagement Letter (the "**Engagement**"), in the event that PJT Partners becomes involved in any capacity in any claim, suit, action, proceeding, investigation or inquiry (including, without limitation, any shareholder or derivative action or arbitration proceeding) (collectively, a "**Proceeding**") in connection with any matter in any way relating to or referred to in the Engagement Letter or arising out of the matters contemplated by the Engagement Letter, including, without limitation, related services and activities prior to the date of the Engagement Letter, the Company agrees to indemnify, defend and hold PJT Partners and its affiliates, and their respective current and former directors, officers, agents, employees, attorneys and other representatives and the successors and assigns of all of the foregoing persons (each a "**PJT Party**") harmless to the fullest extent permitted by law, from and against any losses, claims, damages, fines, penalties, liabilities and expenses ("**Losses**"), whether they be joint or several, in connection with any matter in any way relating to or referred to in the Engagement Letter or arising out of the matters contemplated by the Engagement Letter, including, without limitation, related services and activities prior to the date of the Engagement Letter, except to the extent that it shall be determined by a court of competent jurisdiction in a judgment that has become final in that it is no longer subject to appeal or other review that such Losses resulted from the bad faith, fraud, gross negligence or willful misconduct of such PJT Party. In the event that any PJT Party becomes involved in any capacity in any Proceeding (regardless of whether or not such or any PJT Party is a party to or the subject of such Proceeding) in connection with any matter in any way relating to or referred to in the Engagement Letter or arising out of the matters contemplated by the Engagement Letter (including, without limitation, in enforcing the Engagement Letter) (except in respect of any bona fide dispute by the Company of any fees or expenses invoiced to the Company by PJT Partners under the Engagement Letter unless and until PJT Partners prevails in such dispute), the Company will reimburse such PJT Party for its reasonably incurred and documented out-of-pocket legal and other expenses (including the cost of any reasonable investigation and preparation) as such expenses are incurred by such PJT Party in connection therewith and invoiced to the Company; provided, however, that, in the event that it shall be determined by a court of competent jurisdiction in a judgment that has become final in that it is no longer subject to appeal or other review, such Losses resulted from the gross negligence, willful misconduct, bad faith, or fraud of such PJT Party, any such payments by the Company shall be promptly reimbursed. The Company also agrees to reasonably cooperate with any PJT Party and, to the extent not prohibited by law, to give, and so far as it is able to reasonably procure the giving of, all such information and render all such assistance to

Kirkland & Ellis LLP  
May 21, 2025

such PJT Party as such PJT Party may reasonably request in connection with any Proceeding and not to take any action which might reasonably be expected to prejudice the position of any PJT Party in relation to any Proceeding without the consent of PJT Partners (such consent not to be unreasonably withheld). In the event that any PJT Party is requested or authorized by the Company or required by government regulation, subpoena or other legal process to produce documents, or to make its current or former personnel available as witnesses at deposition or trial, arising as a result of or in connection with the matters referred to in the Engagement Letter, the Company will pay PJT Partners the reasonable and documented out-of-pocket fees and expenses of its counsel (supported by detailed time entries, including applicable hourly rates and fee details by earner) incurred in responding to such a request.

If such indemnification is for any reason not available or insufficient to hold an PJT Party harmless, the Company agrees to contribute to the Losses involved in the proportion appropriate to reflect the relative benefits received or sought to be received by the Company and its security holders and affiliates and other constituencies, on the one hand, and the PJT Party, on the other hand, in connection with the matters contemplated by the Engagement Letter, or, if such allocation is determined by a court or arbitral tribunal to be unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of the Company or its security holders and affiliates or other constituencies, on the one hand, and of the PJT Parties, on the other hand; provided, however, that, to the extent permitted by applicable law, the PJT Parties shall not be responsible for amounts which in the aggregate are in excess of the amount of all fees actually received by PJT Partners from the Company pursuant to the Engagement Letter. The Company agrees that for the purposes of this paragraph the relative benefits received, or sought to be received, by the Company and its security holders and affiliates and other constituencies, on the one hand, and the PJT Party, on the other hand, in connection with the matters contemplated by the Engagement Letter shall be deemed to be in the same proportion that the total value received or paid or contemplated to be received or paid by the Company or its security holders or affiliates and other constituencies, as the case may be, as a result of or in connection with the matters (whether or not consummated) for which PJT Partners has been retained to perform financial services bears to the fees paid to PJT Partners under the Engagement Letter; provided, however, to the extent permitted by applicable law, the PJT Parties, taken together, shall not be liable for Losses which in the aggregate are in excess of the amount of fees actually received by PJT Partners from the Company pursuant to the Engagement Letter (exclusive of amounts paid for reimbursement of expenses under the Engagement Letter).

The Company agrees that no PJT Party shall have any liability to the Company or any person asserting claims on behalf of or in right of the Company in connection with any matter in any way relating to or referred to in the Engagement Letter or arising out of the matters contemplated by the Engagement Letter, including, without limitation, related services and activities prior to the date of the Engagement Letter, except to the extent that it shall be determined by a court of competent jurisdiction in a judgment that has become final in that it is no longer subject to appeal or other review that any Losses incurred by the Company resulted from the bad faith, fraud, gross negligence or willful misconduct of PJT Partners (other than with respect to actions taken at the direction or request of the Company).

If any Proceeding shall be brought, threatened or asserted against an PJT Party in respect of which indemnity or contribution may be sought against the Company, PJT Partners shall promptly notify the Company in writing; provided that failure to so notify the Company shall not relieve the Company from any liability which the Company may have on account of this indemnity or otherwise, except to the extent the Company shall have been actually materially prejudiced by such failure. The Company, upon the written request of such PJT Party, shall or, upon written notice to such PJT Party, may elect to, assume the defense of such Proceeding, at the Company's own expense, with counsel reasonably satisfactory to such PJT Party. Such PJT Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such PJT Party unless (a) the Company has agreed in writing to pay such fees and expenses, (b) the Company has failed to assume the defense, pursue the defense reasonably diligently or to employ counsel in a timely manner, (c) outside counsel to such PJT Party has advised such PJT Party that in such Proceeding there is an actual or potential conflict of interest or a conflict on any material issue between the

Kirkland & Ellis LLP  
May 21, 2025

Company's position and the position of such PJT Party or (d) the named parties to any such Proceeding (including any impleaded parties) include such PJT Party and the Company, and outside counsel to such PJT Party has advised such PJT Party that there may be one or more legal defenses available to such PJT Party which are different from or in addition to those available to the Company; provided that the Company will not be required to pay the reasonable and documented fees and disbursements of more than one separate counsel for all PJT Parties plus local counsel in each applicable jurisdiction.

The Company agrees that, without PJT Partners' prior written consent (which shall not be unreasonably withheld, conditioned or delayed), it will not settle, compromise or consent to the entry of any judgment in any pending or threatened Proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not an PJT Party is an actual or potential party to such Proceeding), or otherwise directly or indirectly facilitate or participate in any such settlement, compromise or consent by any director, officer or affiliate of the Company, unless such settlement, compromise or consent (a) includes an explicit and unconditional release from the settling, compromising or consenting party of each PJT Party from all liability arising out of such Proceeding and (b) does not contain any factual or legal admission by or with respect to any PJT Party or any adverse statement with respect to the character, professionalism, due care, loyalty, expertise or reputation of any PJT Party or any action or inaction by each PJT Party. No PJT Party seeking indemnification, reimbursement or contribution under this letter agreement will, without the Company's prior written consent (which shall not be unreasonably withheld, conditioned or delayed), settle, compromise, consent to the entry of any judgment or otherwise seek to terminate any action, claim, suit, investigation or proceeding in respect of which indemnification, reimbursement or contribution may be sought.

The Company's reimbursement, indemnification and contribution obligations under this letter agreement shall be in addition to the rights and obligations that the parties may otherwise have at law or in equity, shall not be limited by any rights PJT Partners or any other PJT Party may otherwise have and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company, PJT Partners and any other PJT Party; *provided, however*, that in no event shall the Company be responsible for any special, indirect, or consequential damages to any PJT Party other than any special, indirect, or consequential damages assessed against a PJT Party, as determined by a court of competent jurisdiction in a judgment that has become final in that it is no longer subject to appeal or other review.

Prior to entering into any agreement or arrangement with respect to any proposed out-of-court transaction involving the sale of all or substantially all of the assets of the Company that does not directly or indirectly provide for assumption of the obligations of the Company set forth in this letter agreement, the Company will notify PJT Partners in writing thereof (if not previously notified) and, if requested by PJT Partners, shall undertake commercially reasonable efforts to arrange in connection therewith a reasonable alternative means of providing for the obligations of the Company set forth in this letter agreement, which could include the assumption of such obligations by another creditworthy party, insurance, surety bonds or the creation of an escrow, in each case in an amount and upon such terms and conditions as are reasonably satisfactory to PJT Partners.

This agreement (together with the Engagement Letter) embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this agreement is determined to be invalid or unenforceable in any respect, such determination will not affect or impair such provision or the remaining provisions of this agreement in any other respect, which will remain in full force and effect. No waiver, amendment or other modification of this letter agreement shall be effective unless in writing and signed by each party to be bound thereby.

The Company and PJT Partners hereby agrees that any action or proceeding brought by either party based hereon or arising out of PJT Partners' engagement hereunder, shall be brought and maintained exclusively in the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York; provided, if the Company commences a Chapter 11 case, all legal proceedings pertaining to this engagement arising after such case is commenced may be brought in the Bankruptcy Court handling such case. The Company and PJT Partners irrevocably submits to the jurisdiction of the courts of the

Kirkland & Ellis LLP  
May 21, 2025

State of New York located in the City and County of New York and the United States District Court for the Southern District of New York and appellate courts from any thereof for the purpose of any action or proceeding based hereon or arising out of PJT Partners' engagement hereunder and irrevocably agrees to be bound by any judgment rendered thereby in connection with such action or proceedings. The Company and PJT Partners hereby irrevocably waives, to the fullest extent permitted by law, any objection it may have or hereafter may have to the laying of venue of any such action or proceeding brought in any such court referred to above and any claim that such action or proceeding has been brought in an inconvenient forum and agrees not to plead or claim the same.

This agreement may be executed, including by electronic signature, in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. A facsimile of a signed copy of this agreement or other copy made by reliable mechanical means or an electronic signature may be relied upon as an original.

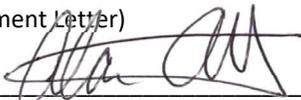
The provisions of this agreement shall apply to the Engagement, as well as any additional engagement of PJT Partners by us in connection with the matters which are the subject of the Engagement, and any modification of the Engagement or additional engagement and shall remain in full force and effect regardless of any termination or the completion of your services under the Engagement Letter.

Marelli Holdings Co., Ltd. hereby represents and warrants that (a) it is duly authorized to execute and deliver this agreement for and on behalf of each of its direct and indirect subsidiaries listed on Schedule II to the Engagement Letter and (b) the execution and delivery of this agreement and the performance of the obligations of Marelli Holdings Co., Ltd. and each of its direct and indirect subsidiaries listed on Schedule II to the Engagement Letter under this agreement has been duly authorized and this agreement constitutes a valid and legal agreement binding on each such party and enforceable in accordance with its terms.

This agreement and the Engagement Letter shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that state.

Very truly yours,

Marelli Holdings Co., Ltd. (on behalf of itself and its direct and indirect subsidiaries listed on Schedule II to the Engagement Letter)

By:  \_\_\_\_\_

Name: Alanna Abrahamson  
Title: EVP, Chief Financial Officer

Accepted and Agreed to as  
of the date first written above:

PJT PARTNERS LP

By: \_\_\_\_\_  
Name: Steve Zelin  
Title: Partner

Kirkland & Ellis LLP  
May 21, 2025

## Schedule I

### Notices

Financial Matters Contacts: All communications and notices related to financial matters, including billing, shall be addressed to the following:

If to PJT Partners:

PJT Partners LP  
280 Park Avenue  
New York, NY 10017

Attention to either:

- Arun Kalra, Director of Finance; [kalra@pjtpartners.com](mailto:kalra@pjtpartners.com); 212.364.3878
- Yun Rim, Global Controller; [rim@pjtpartners.com](mailto:rim@pjtpartners.com); 212.364.7131

If to the Company:

Marelli Holdings Co., Ltd.  
2-19-4 Miyahara-cho  
Kita-ku, Saitama City, Saitama 331-0812  
Japan

Attention to either:

- Alanna Abrahamson, Executive Vice President and Chief Financial Officer; [alanna.abrahamson@marelli.com](mailto:alanna.abrahamson@marelli.com);
- Marisa Iasenza; Executive Vice President and Chief Legal Officer; [marisa.iasenza@marelli.com](mailto:marisa.iasenza@marelli.com)  
248.602.9098

All other notices shall be addressed to the following:

If to PJT Partners:

PJT Partners LP  
280 Park Avenue  
New York, NY 10017

Attention:

- David Travin, General Counsel; [travin@pjtpartners.com](mailto:travin@pjtpartners.com); 212.364.5003

If to the Company:

Marelli Holdings Co., Ltd.  
2-19-4 Miyahara-cho  
Kita-ku, Saitama City, Saitama 331-0812  
Japan

Attention:

- Marisa Iasenza; Executive Vice President and Chief Legal Officer; [marisa.iasenza@marelli.com](mailto:marisa.iasenza@marelli.com)  
248.602.9098

Kirkland & Ellis LLP  
May 21, 2025

## Schedule II

### Subsidiaries

Marelli Corporation  
Magnet Marelli Argentina S.A.  
Magnet Marelli Conjuntos de Escape S.A.  
Magnet Marelli Repuestos S.A.  
Cofap Fabricadora de Pecas Ltda  
Magnet Marelli do Brasil Industria e Comercio SA  
Marelli COFAP do Brasil Ltda  
Marelli Industria e Comercio De Componentes Automotivos Brasil Ltda  
Marelli Sistemas Automotivos Industria e Comercio Ltda  
CHANGCHUN Marelli Automotive Lighting System Co. Ltd.  
HUBEI Huazhong Marelli Automotive Lighting Co. Ltd  
Marelli Automotive Lighting (FOSHAN) Co. Ltd.  
Marelli (China) Co. Ltd  
Marelli Automotive Chassis System (Guangzhou) Co.,Ltd.  
Marelli Automotive Components (CHANGSHA) Co. Ltd.  
Marelli Automotive Components (WUHU) Co. Ltd.  
Marelli Automotive Electronics (Guangzhou) Co Ltd  
Marelli International Trading (SHANGHAI) Co. ltd.  
Marelli Powertrain (Hefei) Co. Ltd.  
SAIC Marelli Powertrain Co. Ltd  
ZHEJIANG WANXIANG Marelli Shock Absorbers Co. Ltd.  
Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.  
Automotive Lighting UK Limited  
Marelli Argentan France S.a.s.  
Marelli Automotive Lighting France S.a.s.  
Marelli France S.a.s.

Kirkland & Ellis LLP  
May 21, 2025

Marelli Smart me up S.a.s.

Marelli Sophia Antipolis France S.a.s.

Marelli Aftermarket Germany GmbH

Marelli Automotive Lighting Brotterode (Germany) GmbH

Marelli Automotive Lighting Reutlingen (Germany) GmbH

Marelli Electric Powertrain Cologne (Germany) G.m.b.H.

Marelli Stuttgart (Germany) GmbH

Marelli Talbros Chassis Systems Pvt Ltd

HMC MM Auto Ltd

Marelli (India) Private Ltd

Marelli Motherson Auto Suspension Parts Private Limited

Marelli Motherson Automotive Lighting India Private Limited

Marelli Powertrain India Pvt. Ltd

Marelli SKH Exhaust Systems Pvt. Ltd

Marelli UM Electronic Systems Private Limited.

SKH Marelli Exhaust Systems Private Ltd

Mars Seal Private Limited (dormant)

Marelli Aftermarket Italy S.p.a.

Marelli Automotive Lighting Italy S.p.A.

Marelli Europe S.p.A.

Marelli Suspension Systems Italy S.p.a.

Marelli Investments S.p.A. in liquidation

Marelli Yokohama K.K.

Marelli Automotive Lighting Malaysia Sdn. Bhd.

Marelli Automotive Lighting Juarez Mexico S.A. De C.V.

Marelli Automotive Lighting Tepotzotlan Mexico S. de R.L. de C.V.

Marelli Ride Dynamics Mexico S. de R.L. de C.V

Marelli Toluca Mexico S.r.l. de CV

Marelli Morocco LLC S.A.R.L.

Kirkland & Ellis LLP  
May 21, 2025

Marelli Aftermarket Poland Spzoo

Marelli Bielsko-Biala Poland Sp. z.o.o.

Marelli Sosnowiec Poland Sp.z.o.o.

Marelli Cluj Romania S.r.l.

Marelli Automotive Lighting Rus o.o.o.

Marelli Automotive d.o.o. Beograd in liquidation

Marelli Kechnec Slovakia s.r.o.

Marelli PWT Kechnec Slovakia s.r.o.

Marelli ESPANA SA

Marelli Aftermarket Spain S.L.U

Marelli Automotive Lighting (Thailand) Co. Ltd.

Marelli Mako Turkey Elektrik Sanayi Ve Ticaret. A.S.

Marelli Turkey Suspansiyon Sistemleri Limited Sirketi

Matay Otomotiv Yan Sanay Ve Ticaret A.S.

Marelli Automotive Lighting USA LLC

Marelli Holding USA LLC

Marelli North Carolina USA LLC

Marelli Tennessee USA LLC

Marelli do Brasil Industria e Comercio Ltda

Calsonic Kansei (Shanghai) Corporation

Marelli (Guangzhou) Corporation

Marelli (Xiang Yang) Corporation

Marelli Automotive Components (Guangzhou) Corporation

Marelli Automotive Components (Wuxi) Corporation

Marelli Automotive Electronics Technology (Wuxi) Corporation

Marelli China Holding Company

Marelli Engineering (Shanghai) Co., Limited

Marelli R&D Co., Limited

Marelli Tooling (Guangzhou) Corporation

Kirkland & Ellis LLP  
May 21, 2025

Shanghai Highly New Energy Technology

Chien Tai Industry Co., Ltd.

Uni-Calsonic Corporation

Yue Ki Industrial Co., Ltd.

Highly Marelli Holdings Co. Ltd.

Marelli Automotive Systems Europe plc.

Marelli Automotive Systems UK Limited

Marelli EPT (Strasbourg) France S.a.S.

Calsonic Kansei Motherson Auto Products Private Limited

PT Kansei Indonesia Mfg

Marelli eAxle Torino S.r.l

Marelli Aftersales Co.,Ltd.

Marelli Business Service Corporation

Marelli Fukushima Corporation

Marelli Iwashiro Corporation

Marelli Machine Works Corporation

Marelli Kyushu Corporation

Nissin Kogyo Co.,Ltd.

Tokyo Radiator Mfg.Co., Ltd.

CK Trading de México, S. de R.L. de C.V.

Marelli Mexicana, S.A. de C.V.

Marelli Cabin Comfort Mexicana, S.A. de C.V.

Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.:

Marelli Engineering Yangon Company Limited

Marelli Ploiesti Romania S.R.L.

Marelli RUS LLC

Calsonic Kansei Korea Corporation

Marelli Sweden AB

Marelli (Thailand) Co., Ltd

Kirkland & Ellis LLP  
May 21, 2025

Siam Calsonic Co., Limited

Marelli North America, Inc.

Marelli Business Service (Dalian) CO., Ltd

Marelli Global Business Services America S de RL de CV

Marelli Global Business Services Europe s.r.o.

**Exhibit C**

**Singh Declaration**



2. Except as otherwise indicated, all statements in this Declaration are based on my personal knowledge of PJT's engagement with the Debtors, my discussions with other members of the PJT team and the Debtors' other advisors, my review of relevant documents, and/or my opinion based upon my experience. If called to testify, I could and would testify to each of the statements set forth herein based on such personal knowledge, discussions, review of documents, and/or opinion. To the extent that any information disclosed herein requires subsequent amendment or modification upon PJT's completion of further analysis or as additional creditor information becomes available to it, one or more supplemental declarations will be submitted to the court reflecting the same.

#### **PJT's Qualifications**

3. I believe that PJT and the professionals it employs are uniquely qualified to advise the Debtors in the matters for which PJT is proposed to be employed.

4. PJT's RSSG is one of the leading advisors to companies and creditors in restructurings and bankruptcies. PJT was spun off from The Blackstone Group L.P. ("Blackstone") effective October 1, 2015. Upon the consummation of the spinoff, Blackstone's restructuring and reorganization advisory group became a part of PJT, and Blackstone's restructuring professionals became employees of PJT. The former Blackstone restructuring professionals, in their capacity as PJT employees, have been providing their clients with the same high-quality restructuring services that Blackstone had itself provided since the formation of its restructuring advisory practice approximately 34 years ago. PJT professionals have extensive experience working with financially troubled companies in complex financial restructurings. Since 1991, PJT professionals have advised on several hundreds of distressed situations, both in and out of court.

5. The partners and members of PJT's RSSG have assisted and advised in numerous chapter 11 cases. In particular, the partners and members of PJT's RSSG have provided services to debtors, creditors' committees, and other constituencies in numerous chapter 11 cases, including, among others: AbitibiBowater Inc.; Aegean Marine Petroleum Network Inc.; Adelphia Communications Corporation; Apex Silver Mines Ltd.; Arch Coal, Inc.; Ascent Resources Marcellus Holdings, LLC; Brightspeed; Caesars Entertainment Operating Corporation; Cengage Learning, Inc CHC Group Ltd.; Cineworld Group plc; Cumulus Media Inc.; Delta Air Lines, Inc.; Edison Mission Energy; Energy Future Holdings Corporation; Energy & Exploration Partners, Inc.; Endo International plc; Enron Corporation; EP Energy Corporation; Envision Healthcare; Del Monte Foods; General Motors Corporation; Genesis Care Pty Limited; Global Crossing Ltd.; Houghton Mifflin Harcourt Publishing Company; Wesco Aircraft Holdings, Inc. (Incora); iHeartMedia, Inc.; Intelsat S.A.; J. Crew Group, Inc.; LightSquared Inc.; Los Angeles Dodgers LLC; Merisant Worldwide, Inc.; Mirant Corp.; Natura & Co. (Avon Products); Pennsylvania Real Estate Investment Trust; Purdue Pharma; Ruby Pipeline, L.L.C.; Samson Resources Corporation; SemGroup; TerreStar Networks Inc.; Trident Holding Company, LLC; Tribune Company; VER Technologies Holdco LLC; Verso Corporation; Walter Energy, Inc.; Westinghouse Electric Company LLC; W.R. Grace & Co.; WeWork Inc.; and Windstream Holdings, Inc. In addition, the restructuring group has provided general restructuring advice to major companies such as Clearwire Corporation, Ford Motor Company, The Goodyear Tire & Rubber Company, and Xerox Corporation.

6. On or around October 17, 2024, PJT was initially hired by Kirkland & Ellis LLP, as counsel on behalf of Marelli Holdings Co., Ltd., in respect of a potential capital raise, exchange and/or amendment transaction pursuant to an engagement letter dated December 12, 2024.

Thereafter, effective as of April 15, 2025, PJT's engagement was amended and superseded by the Engagement Letter to add services in connection with a potential restructuring or reorganization of the Debtors. To date, PJT has engaged in extensive due diligence of the Debtors' businesses, including their operations, assets, capital structure, and contractual arrangements to build a foundation for a restructuring strategy. Moreover, PJT has performed diligence on the Debtors' cash flows and liquidity. Over the more than eight (8) months since its initial engagement by the Debtors, PJT has become familiar with the Debtors' capital structure, liquidity needs, and business operations.

7. During PJT's representation of the Debtors, it has, among various other things, provided advice on strategic transaction alternatives and restructuring options. PJT participated in the extensive prepetition negotiations among the Debtors and their lenders that resulted in the Restructuring Support Agreement, dated as of June 11, 2025, attached as Exhibit B to the Slump Declaration, as well as entry into the DIP Facilities. In addition, PJT has met with the Debtors' management and board of directors on numerous occasions throughout its engagement to discuss and advise on the above matters.

8. As a result of the work performed by PJT on behalf of the Debtors both pre- and postpetition, PJT has acquired significant knowledge of the Debtors' financial affairs, business operations, capital structure, assets, key stakeholders, financing documents, and other related material information. Likewise, in providing services to the Debtors, PJT's professionals have worked closely with the Debtors' personnel, board, and other advisors. If the Application is approved, several of PJT's professionals, all with substantial expertise in the areas discussed above, will continue to provide services to the Debtors and will work closely with the Debtors' personnel and other professionals throughout the reorganization process. Accordingly, as a result

of PJT's representation of the Debtors prior to and after the commencement of these Chapter 11 Cases and PJT's extensive experience representing chapter 11 debtors, PJT is well qualified to provide these services and represent the Debtors during these chapter 11 cases.

**Services Provided by PJT**

9. Subject to further order of the Court, and consistent with the terms of the Engagement Letter, PJT's anticipated services in these chapter 11 cases, to the extent necessary, appropriate, feasible, and as may be requested by the Debtors, include the following:<sup>3</sup>

- a. assist in the evaluation of the Debtors' businesses and prospects;
- b. assist in the development of financial data and presentations to the Debtors' board of directors, various creditors and other third parties;
- c. analyze the Debtors' financial liquidity and evaluate alternatives to improve such liquidity;
- d. analyze various transaction scenarios and provide strategic advice with regard to a potential Restructuring or Capital Raise;<sup>4</sup>
- e. provide strategic advice with regard to restructuring or refinancing the Debtors' Obligations;
- f. evaluate the Debtors' debt capacity and alternative capital structures;
- g. participate in negotiations among the Debtors and their creditors;

---

<sup>3</sup> The summary of the Engagement Letter in this Application is qualified in its entirety by reference to the provisions of the Engagement Letter. To the extent there is any discrepancy between the summary contained in this Application and the terms set forth in the Engagement Letter, the terms of the Engagement Letter shall govern.

<sup>4</sup> As used in the Engagement Letter, the term (a) "**Transaction**" means the sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, a Chapter 11 plan or otherwise) of all or a portion of the Debtors or their assets, (b) "**Restructuring**" means (i) any restructuring, reorganization (whether or not pursuant to chapter 11) and/or recapitalization of the Debtors affecting any of its existing or potential debt obligations or other claims against the Debtors, including, without limitation, senior debt, junior debt, trade claims, general unsecured claims, and preferred stock (collectively, the "**Obligations**"), and/or (ii) the sale, merger or other disposition (whether pursuant to a credit bid, section 363 of the Bankruptcy Code, a Chapter 11 plan or otherwise) of all or substantially all of the assets and/or equity of the Debtors, and/or (iii) any complete or partial repurchase, refinancing, extension, exchange or repayment by the Debtors of any of the Obligations, and (c) "**Capital Raise**" means any financing arranged by PJT at the request of the Debtors.

- h. advise the Debtors and negotiate with lenders with respect to a potential Restructuring;
- i. assist in arranging financing for the Debtors, as requested;
- j. assist in the development and evaluation of a liquidation analysis as part of an in-court Restructuring, as requested;
- k. assist the Debtors in preparing marketing materials in conjunction with a possible Transaction;
- l. assist the Debtors in identifying potential buyers or parties in interest to a Transaction and assist in the due diligence process;
- m. assist and advise the Debtors concerning the terms, conditions and impact of any proposed Transaction;
- n. provide expert witness testimony concerning any of the subjects encompassed by the other investment banking services; and
- o. provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a transaction similar to a potential Transaction, Restructuring and/or Capital Raise, as requested and mutually agreed.

#### **Professional Compensation**

10. PJT's decision to advise and assist the Debtors in connection with these chapter 11 cases is subject to its ability to be retained in accordance with the terms of the Engagement Letter pursuant to section 328(a), and not section 330, of the Bankruptcy Code.

11. In consideration of the services to be provided by PJT, and as more fully described in the Engagement Letter, subject to the Court's approval, the Debtors and PJT have agreed that PJT shall, in respect of its services, be compensated under the Fee Structure.

12. PJT intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases, subject to the Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, and any other applicable

procedures and orders of the Court, including any order approving the Application and consistent with the proposed compensation set forth in the Engagement Letter.

13. PJT will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in these chapter 11 cases. However, because: (a) it is not the general practice of investment banking firms such as PJT to keep detailed time records similar to those customarily kept by attorneys; (b) PJT does not ordinarily keep time records on a “project category” basis; and (c) PJT’s compensation is based on a fixed Monthly Fee, fixed percentage and/or contingency fee basis, the Debtors are requesting that PJT’s investment banking professionals be required to maintain records (in summary format) of the services rendered for the Debtors, including summary descriptions of those services, the approximate time expended in providing those services (in half-hour increments), and the identity of the professionals who provided those services. PJT will present such records to the Court in its fee application(s). Moreover, the Debtors are requesting that PJT’s professionals not be required to keep time records on a “project category” basis, that its non-investment banking professionals and personnel in administrative departments (including legal) not be required to maintain any time records, and that it not be required to provide or conform to any schedule of hourly rates. To the extent that PJT would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, or other applicable procedures and orders of the Court, the Debtors respectfully request that the Court waive such requirements.

14. I believe the Fee Structure is consistent with, and typical of, compensation arrangements entered into by PJT and other comparable firms in connection with the rendering of similar services under similar circumstances, both in and out of bankruptcy proceedings. I also

believe that the Fee Structure reflects a balance between a fixed, monthly fee, and a contingency amount, which is tied to the consummation and closing of the transactions and services contemplated by the Debtors and PJT in the Engagement Letter. After discussions and arm's-length negotiations with the Debtors, I believe that the Fee Structure is in fact reasonable, market-based, and designed to compensate PJT fairly for its work.

15. I understand that PJT's strategic and financial expertise, as well as its capital markets knowledge, financing skills, mergers and acquisitions experience, and restructuring capabilities, some or all of which has and will be required by the Debtors during the term of PJT's engagement, were important factors to the Debtors in determining the Fee Structure. I believe that the ultimate benefits of PJT's services hereunder cannot be measured by reference to the number of hours to be expended by PJT's professionals in the performance of such services. The Debtors and PJT agreed upon the Fee Structure in anticipation that a substantial commitment of professional time and effort would be required of PJT and in light of the fact that (a) such commitment could have and may still foreclose other opportunities for PJT and (b) the actual time and commitment required of PJT and its professionals to perform the restructuring services may vary substantially from week to week and month to month creating "peak load issues" for PJT.

16. During the ninety (90)-day period before the Petition Date, the Debtors paid PJT \$835,098.71 for fees earned and expenses incurred prior to the Petition Date. Prior to the Petition Date, PJT had also received advance payments from the Debtors in the aggregate amount of \$241,666.67. Given the timing of the filing, PJT may not yet have accounted for all expenses it incurred before the Petition Date. In the event PJT subsequently becomes aware of additional prepetition expenses incurred on behalf of the Debtors, PJT will reduce its advance by such amounts. To the extent that amounts paid by the Debtors to PJT prior to the Petition Date exceed

amounts incurred by PJT prepetition, such excess will be held by PJT as security throughout these chapter 11 cases until PJT's fees and expenses are fully paid. As of the Petition Date, I believe the Debtors were current on their obligations to PJT under the Engagement Letter.

### **Indemnification**

17. As part of the overall compensation payable to PJT under the terms of the Engagement Letter, the Debtors have agreed to certain indemnification, contribution, and reimbursement obligations, set forth in the Indemnity Agreement. The Indemnity Agreement provides that the Debtors will indemnify and hold harmless the PJT Parties from and against Losses incurred by a PJT Party in connection with PJT's engagement, except for any Losses to the extent such Losses resulted from the bad faith, fraud, gross negligence or willful misconduct of such PJT Party. The Debtors will reimburse such PJT Party for its reasonably incurred and documented out-of-pocket legal and other expenses (including the cost of any reasonable investigation and preparation) as such expenses are incurred by such PJT Party in connection therewith.

18. I believe that the provisions set forth in the Indemnity Agreement are customary and reasonable terms of consideration for investment bankers such as PJT in connection with chapter 11 cases. PJT negotiated the Engagement Letter, including the provisions of the Indemnity Agreement, with the Debtors at arm's length.

### **No Duplication of Services**

19. The services of PJT are intended to complement and not duplicate the services rendered by any other professional retained in these chapter 11 cases. PJT understands that the Debtors have retained and may retain additional professionals during the term of the engagement

and agrees to work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors.

**PJT's Disinterestedness**

20. In anticipation of this representation, the Debtors provided PJT with a list of potential parties in interest (the "PII") in these chapter 11 cases (the "PII List"). A copy of the PII List is attached hereto as **Schedule 1**.

21. My understanding from discussion with PJT's legal and compliance personnel is that, as part of PJT's conflicts management program (the "Conflicts Management Program"), PJT maintains information pertaining to (a) every active matter on which PJT is currently engaged, (b) the entities represented by PJT in such engagements, (c) the material parties involved in each current matter (inclusive of adverse and related parties, as identified to PJT by the prospective client and/or its counsel in the case of a restructuring advisory assignment), and (d) the professional at PJT that is knowledgeable about the matter. I understand that, as part of any conflict review undertaken, this information, including information on closed assignments, is also incorporated into the review. It is the policy of PJT that no new matter may be accepted or opened within the firm without completing and submitting to those charged with administering the Conflicts Management Program the information necessary to check such matter for conflicts. The scope of the review is a function of the completeness and accuracy of the information submitted by the PJT professional opening a new matter.

22. My understanding is that (a) as part of the Conflicts Management Program, PJT reviews the business activity of all entities under the control of PJT Partners, Inc., the publicly traded company that is the ultimate parent company of PJT and all of its affiliates, (b) the Conflicts Management Program utilizes a database that stores the details of all such business activity,

including the names of all PJT clients (past and present) and the search methodology utilized by the database is key word based, (c) results are reviewed for relevance by PJT personnel trained to evaluate situations for potential conflicts and, in this case as in all cases where PJT represents a debtor, any and all potential connections to the PII are identified by such personnel, and (d) all proposed and actual business activity to be undertaken is subject to the foregoing review process to evaluate potential conflicts.

23. PJT's legal and compliance department has undertaken a review of the PII to determine possible connections relating to the Debtors (the "Conflict Check") and such results for the Conflicts Check are disclosed on Schedule 2 attached hereto. Subject to the foregoing limitations and the disclosures set forth in Schedule 2, no material connections have been found.

24. Certain of the PIIs or their affiliates may hold a passive equity interest (*i.e.*, less than 20%) in certain of the entities to whom PJT and/or its affiliates have provided in the past or continue to provide advisory services. My understanding is that PJT does not routinely track or maintain such information but is not aware of any such engagement that is related to the Debtors or these chapter 11 cases or, by virtue of which, the interests of the Debtors or their estates are adversely affected.

25. Partners and/or employees of PJT or its affiliates may, from time to time, directly or indirectly hold equity and/or debt in certain of the PII. However, to the best of my knowledge based on information provided by PJT's legal and compliance department, none of PJT, its affiliates, or any partner or employee of PJT or its affiliates currently holds (other than potentially through mutual funds, ETFs or professionally managed discretionary accounts) any interest in any debt or equity securities of the Debtors.

26. Moreover, my understanding is that the Conflicts Management Program searched all PJT affiliates, and, to the best of my knowledge, information, and belief, all connections between PJT's affiliates and the PII are disclosed herein.

27. Based on the results of the Conflict Check, to the best of my knowledge, neither I, PJT, nor any partner or employee thereof, insofar as PJT's legal and compliance department has been able to ascertain, is an insider of the Debtors, nor has any connection with the Debtors, their creditors, or other parties in interest, except as otherwise described herein.

28. PJT does not believe that its involvement with any of the parties included in the PII List will adversely affect the Debtors in any way. PJT does not believe that any potential relationship it may have with any of the PII would interfere with or impair PJT's representation of the Debtors.

29. PJT and certain of its partners and employees may have in the past represented, may currently represent, and may in the future represent, entities that may be on the PII List or may otherwise be parties in interest in these chapter 11 cases in connection with matters unrelated (except as otherwise disclosed herein) to the Debtors and these chapter 11 cases.

30. As part of its diverse practice, PJT appears in numerous cases, proceedings, and transactions involving many different professionals, including attorneys, accountants, investment bankers, and financial consultants, some of which may represent claimants and parties in interest in these chapter 11 cases. In addition, PJT has in the past, is currently and will likely in the future be working with or against other professionals involved in these chapter 11 cases in matters unrelated to these chapter 11 cases, including certain professionals that are PII. Further, PJT and its affiliates engage attorneys and other service providers from time to time to provide legal advice and/or other services to PJT and/or its affiliates, and certain of such service providers may be PII.

31. Based on my current knowledge of the professionals, vendors, and other parties involved in these chapter 11 cases, and to the best of my knowledge based on information provided by PJT's legal and compliance department, none of these business relations constitute interests materially adverse to the Debtors or their estate, and none are in connection with these chapter 11 cases.

32. To the best of my knowledge based on information provided by PJT's legal and compliance department, except as disclosed herein: (a) PJT has no material connection with the Debtors or their estates, the Debtors' creditors, the U.S. Trustee, any person employed in the office of the U.S. Trustee, or any other party with an actual or potential interest in these chapter 11 cases or their respective attorneys or accountants; (b) PJT (and PJT's professionals) are not direct creditors, equity security holders, or insiders of the Debtors; (c) neither PJT nor any of its professionals is or was, within two (2) years of the date of the Debtors' filing of these chapter 11 cases, a director, officer, or employee of the Debtors; and (d) neither PJT nor its professionals holds or represents an interest materially adverse to the Debtors, their estates, or any class of creditors or equity security holders by reason of any direct or indirect relationship to, connection with, or interest in the Debtors, or for any other reason. Accordingly, I believe that PJT is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and PJT's employment is permissible under sections 327(a) and 328(a) of the Bankruptcy Code.

33. PJT has performed reasonable due diligence for possible conflicts with the PII in these chapter 11 cases. The following is a list of the categories that PJT has searched with respect to the PII:

- Potential M&A Counterparties
- Potential DIP Lenders

- Significant Equityholders
- Bankruptcy Judges
- Debtor Bankruptcy Professionals
- Banks/Lender/UCC Lien Parties/Administrative Agents
- Bondholders
- Material Contract Counterparties
- Customers
- Debtors
- Directors/Officers
- Factoring Counterparties
- Franchisees
- Insurance Companies
- ISDAs
- Known Affiliates/JVs
- Landlords
- Litigation Counterparties
- Ordinary Course Professionals
- Third Party Professionals
- Other Significant Creditors
- Royalty Payments
- Significant Competitors
- Surety & Letter of Credit Issuers
- Surety & Letter of Credit Beneficiaries
- Taxing Authority/Governmental/Regulatory Agencies
- Top 30 Creditors
- U.S. Trustee Office
- UCC Members
- UCC Professionals
- Unions
- U.S. Utilities
- Vendors<sup>5</sup>

34. The PII List provided to PJT by the Debtors may change during the pendency of these chapter 11 cases. Should PJT learn that a relationship with any of the PII should be disclosed in the future, a supplemental declaration with such disclosure will be promptly filed.

---

<sup>5</sup> Given the size of the Debtors' operations, PJT's understanding is that the number of vendors that may have potential claims against or relationships with any of the individual Debtors is more than 37,000. Accordingly, due to time constraints and available manpower, PJT has only included in its review the approximately 1,475 vendors that each account for, according to the Debtors' books and records, in excess of €1 million of the Debtor's spend over the last twelve months. When referring to the PII herein, only the vendors searched by PJT as per the foregoing sentence are included therein.

35. Given the large number of parties in interest in these chapter 11 cases, despite the efforts to identify and disclose PJT's relationships with the PII, I am unable to state with absolute certainty that every client relationship or other connection has been disclosed in this Declaration. PJT, therefore, will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered or arise, PJT will promptly file a supplemental declaration with the Court.

*[Signature Page Follows]*

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

Dated: July 10, 2025  
Wilmington, Delaware

Respectfully submitted,

/s/ John Singh

John Singh  
Partner  
PJT Partners

**Schedule 1**

**List of Potential Parties in Interest**

## **SCHEDULE 1**

### **List of Schedules**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Debtors
1(b)	Director/Officer
1(c)	Debtor Restructuring Professionals
1(d)	Bankruptcy Judges
1(e)	Banks-Lender-UCC Lien Parties-Administrative Agents
1(f)	Customers
1(g)	Factoring Counterparties
1(h)	Insurance
1(i)	Known Affiliates - JV
1(j)	Litigation
1(k)	Material Contract Counterparties
1(l)	Ordinary Course Professionals
1(m)	Potential M&A Counterparties
1(n)	Significant Equity Holders
1(o)	Surety & Letters of Credit-Issuers
1(p)	Third Party Professionals
1(q)	U.S. Trustee Office
1(r)	U.S. Utilities
1(s)	Unions
1(t)	Vendors

**SCHEDULE 1(a)****Debtors**

Automotive Lighting UK Ltd.	Marelli Automotive Lighting USA LLC
Calsonic Kansei (Shanghai) Corp.	Marelli Automotive Systems Europe Plc.
Changchun Marelli Automotive Lighting System Co. Ltd.	Marelli Automotive Systems UK Ltd.
CK Trading De Mexico S De RL De CV	Marelli Bielsko-Biala Poland Sp. ZOO
Magneti Marelli Do Brasil Industria E Comercio Ltda	Marelli Business Service (Dalian) Co. Ltd.
Marelli (China) Co. Ltd.	Marelli Business Service Corp.
Marelli (Guangzhou) Corp.	Marelli Cabin Comfort Mexicana SA De CV
Marelli (India) Private Ltd.	Marelli Cabin Comfort Trading De Mexico
Marelli (Thailand) Co. Ltd.	Marelli China Holding Co.
Marelli (Xiang Yang) Corp.	Marelli Cluj Romania SRL
Marelli Aftermarket Germany GmbH	Marelli Cofap Do Brasil Ltda
Marelli Aftermarket Italy SPA	Marelli Corp.
Marelli Aftermarket Poland SP ZOO	Marelli Do Brasil Industria E Comercio Ltda
Marelli Aftermarket Spain SLU	Marelli Eaxle Torino SRL
Marelli Aftersales Co. Ltd.	Marelli Engineering (Shanghai) Co. Ltd.
Marelli Argentan France SAS	Marelli Ept Strasbourg (France) SAS
Marelli Automotive Chassis System (Guangzhou) Co. Ltd.	Marelli España SA
Marelli Automotive Components (Changsha) Co. Ltd.	Marelli Europe SPA
Marelli Automotive Components (Guangzhou) Corp.	Marelli France SAS
Marelli Automotive Components (Wuhu) Co. Ltd.	Marelli Fukushima Corp.
Marelli Automotive Components (Wuxi) Corp.	Marelli Germany GmbH
Marelli Automotive Electronics (Guangzhou) Co. Ltd.	Marelli Global Business Services America
Marelli Automotive Lighting (Foshan) Co. Ltd.	Marelli Global Business Services Europe
Marelli Automotive Lighting (Thailand) Co. Ltd.	Marelli Holding USA LLC
Marelli Automotive Lighting France SAS	Marelli Holdings Co. Ltd.
Marelli Automotive Lighting Italy SPA	Marelli Industria E Comercio De Componentes Automotivos Brasil Ltda
Marelli Automotive Lighting Jihlava (Czech Republic) SRO	Marelli International Trading (Shanghai) Co. Ltd.
Marelli Automotive Lighting Juarez Mexico SA De CV	Marelli Iwashiro Corp.
Marelli Automotive Lighting Tepetzotlan Mexico S.De RL De CV	Marelli Kechnec Slovakia SRO
	Marelli Kyushu Corp.
	Marelli Machine Works Corp.
	Marelli Mako Turkey Elektrik Sanayi Ve Ticaret Anonim Sirketi
	Marelli Mexicana SA De CV
	Marelli Morocco LLC
	Marelli North America Inc.
	Marelli North Carolina USA LLC
	Marelli Ploiesti Romania SRL
	Marelli Powertrain (Hefei) Co. Ltd.
	Marelli R&D Co. Ltd.

Marelli Ride Dynamics Mexico  
Marelli Sistemas Automotivos Industria E  
Comercio Brasil Ltda  
Marelli Smart Me Up SAS  
Marelli Sophia Antipolis France SAS  
Marelli Sosnowiec Poland Sp ZOO  
Marelli Suspension Systems Italy SPA

Marelli Tennessee USA LLC  
Marelli Toluca Mexico S De RL De CV  
Marelli Tooling (Guangzhou) Corp.  
Marelli Turkey Suspansiyon Sistemleri  
Ticaret Ltd.  
Marelli Yokohama KK

## **SCHEDULE 1(b)**

### **Director/Officer**

Abrahamson, Alanna  
Alvarez, Arturo  
Duckwitz, Samantha  
Ferrara, Andrea Cesare  
Fetzer, Joachim  
Fujii, Takeshi  
Hirano, Hirofumi  
Huber, Frank  
Iasenza, Marisa  
Iijima, Hisao  
Kakizawa, Seichii  
Kobayashi, Shinji  
Kumar-Sinha, Punita  
Meltzer, Roger  
Mollá, Jose  
Paliwal, Dinesh  
Quek, Bin Hwee  
Rossi, Giorgio  
Salame, Serena  
Sancassani, Stefano  
Santana, Shellene  
Selig, Stefan M.  
Shen, Kenny  
Slump, David  
Snow, Karen  
Tallapragada, Ravi  
Vasa, Sherry  
Vivanco, Fernando  
Yamamoto, Noboru

## SCHEDULE 1(c)

### Debtor Restructuring Professionals

Alvarez & Marsal Holdings LLC  
Collected Strategies LLC  
Kirkland & Ellis LLP  
Mori Hamada & Matsumoto LPC  
Nishimura & Asahi LLP  
PJT Partners Inc.

**SCHEDULE 1(d)**

**Bankruptcy Judges**

Dorsey, John T.  
Goldblatt, Craig T.  
Horan, Thomas M.  
Owens, Karen B.  
Selber Silverstein, Laurie  
Shannon, Brendan L.  
Stickles, J. Kate  
Walrath, Mary F.

## SCHEDULE 1(e)

### Banks-Lender-UCC Lien Parties-Administrative Agents

Altai Gate Sarl  
Aozora Bank Ltd.  
Aozora Loan Services Co. Ltd.  
Ashton Gate Sarl  
Burdock  
Deutsche Bank AG  
Development Bank of Japan Inc.  
Development Bank of Singapore  
Green Pasture Sarl  
Gunma Bank Ltd., The  
Japan Bank for International Cooperation  
Kellynch Park SARL  
Maserati SS II LP  
MBK Partners  
Mizuho Financial Group Inc.  
Norinchukin Bank, The  
Strategic Value Partners

## **SCHEDULE 1(f)**

### **Customers**

[Confidential]

BMW Group

BMW Group International

Honda (Acura)

Honda Motor Co. Ltd.

Mercedes-Benz Group AG

Nissan Mexicana

Nissan Motor Co. Ltd.

Nissan Shatai Co. Ltd.

Nissan USA

Stellantis Group

Tesla Motors Inc.

Volkswagen AG

**SCHEDULE 1(g)**

**Factoring Counterparties**

[Confidential]

## SCHEDULE 1(h)

### Insurance

Ace American Insurance Co.  
Ace Property & Casualty Insurance Co.  
AIG  
Allianz Global Corporate & Specialty SE  
Allianz Global Risks US Insurance Co.  
Allianz Insurance PLC  
Allianz SE  
Aon SpA  
Berjaya Sompo Insurance Berhad  
Chubb European Group  
Chubb Ltd.  
Dialog Axiata plc  
Endurance Assurance Corp.  
Ergo Hestia  
Farmington Casualty Co.  
Federal Insurance Co.  
Generali Italia SpA  
HDI Global SE  
Huatai Insurance Group Co. Ltd.  
Illinois Union Insurance Co.  
Markel American Insurance Co.  
MS&AD Insurance Group Holdings Inc.  
National Union Fire Ins. Co. of Pittsburgh PA  
Ping An Insurance Group Co. of China Ltd.  
Protector Forsikring ASA  
Protector Insurance UK  
SI Insurance Europe SA  
Sompo America Insurance Co.  
Sompo Guangzhou /Ping An Shanghai  
Starr Indemnity & Liability Co.  
Swiss Reinsurance Group  
Syndicate 2623/623 At Lloyd's  
VHV Group  
Zurich American Insurance Co.  
Zurich Insurance Co. Ltd.

## SCHEDULE 1(i)

### Known Affiliates - JV

ANFIA Automotive SCRL  
Calsonic Kansei Korea Corp.  
Changchun Marelli Powertrain Components  
Co. Ltd.  
CK Adjustments  
CoFap Fabricadora De Pecas Ltda  
Components Adjustments  
CRF SCPA  
FCA Security SCPA  
Hefei Marelli Exhaust Systems Co. Ltd.  
Highly Marelli (Nantong) Car Air-  
Conditioning Compressor Co. Ltd.  
Highly Marelli (Wuxi) Climate & Thermal  
Control System Co. Ltd.  
Highly Marelli Holdings Co. Ltd.  
HMC MM Auto Ltd.  
Hubei Huazhong Marelli Automotive  
Lighting Co. Ltd.  
Leddartech Inc.  
Magneti Marelli Argentina SA  
Magneti Marelli Conjuntos De Escape SA  
Magneti Marelli Repuestos SA  
Magneti Marelli South Africa (Proprietary)  
Ltd.  
Marelli Adjustments  
Marelli Automotive Components  
(Changsha) Co. Ltd. Labor Union  
Marelli Automotive Doo Kragujevac  
Marelli Automotive Lighting Brotterode  
(Germany) GmbH  
Marelli Automotive Lighting Malaysia Sdn.  
Bhd.  
Marelli Automotive Lighting Rus OOO  
Marelli Barcelona Espana S.A.U.  
Marelli Electric Powertrain Cologne  
(Germany) GmbH  
Marelli Engineering Yangon Co. Ltd.  
Marelli Motherson Auto Suspension Parts  
Private Ltd.  
Marelli Motherson Automotive Lighting  
India Private Ltd.  
Marelli Powertrain India Private Ltd.  
Marelli PWT Kechnec Slovakia SRO  
Marelli Rus LLC  
Marelli Skh Exhaust Systems Private Ltd.  
Marelli Stuttgart (Germany) GmbH  
Marelli Sweden AB  
Marelli Talbros Chassis Systems Private  
Ltd.  
Marelli Tepotzotlan Mexico SA De CV  
Marelli Um Electronic Systems Private Ltd.  
Mars Seal Private Ltd.  
Matay Otomotiv Sanayi Ve Ticaret AS  
Mew  
Nissin Kogyo Co. Ltd.  
PT Kansei Indonesia Manufacturing  
SAIC Marelli Powertrain Co. Ltd.  
Shanghai Highly New Energy Technology  
Co. Ltd.  
Siam Calsonic Co. Ltd.  
SKH Marelli Exhaust Systems Private Ltd.  
Statutory Adjustments  
Techalliance GmbH  
Tokyo Radiator Manufacturing Co. Ltd.  
Total Group Elimination  
Total Group Manual Journals  
Uni-Calsonic Corp.  
Yue Ki Industrial Co. Ltd.  
Zhejiang Wanxiang Marelli Shock  
Absorbers Co. Ltd.

## SCHEDULE 1(j)

### Litigation

AMD Inc.  
Automotive Amiens SAS  
Beacon  
Bell Northern Research  
BMW Group  
Broadcom Inc.  
CNC Logistics Co. Ltd.  
Daimler AG  
Damatic  
Environmental Control Agency of Sao Paulo State  
Ford Motor Co.  
GAC Fiat Chrysler Automobiles Co. Ltd.  
General Motors Co.  
Guangzhou Tax Administration  
HiPhi  
Huawei Technologies Co. Ltd.  
Inmobiliaria Rocal  
Malikie Innovations Ltd.  
Mercedes-Benz Group AG  
Neo Wireless LLC  
Palmira Wireless AG  
Product Data Management BV  
Promed  
Renault Group BV  
SI Express  
Signify NV  
Stellantis Group  
Suzuki Motor Corp.  
Torchlight  
VIA Optronics GmbH  
Volkswagen AG

## SCHEDULE 1(k)

### Material Contract Counterparties

Covestro S.r.L.  
Integrated Micro-Electronics Inc.  
Lacroix Electronics SAS  
Lite-On Automotive Corp.  
OSRAM GmbH  
Qualcomm Technologies International Ltd.  
Texas Instruments Inc.  
Zollner Elektronik AG

**SCHEDULE 1(l)**

**Ordinary Course Professionals**

Pricewaterhousecoopers LLP

**SCHEDULE 1(m)**

**Potential M&A Counterparties**

[Confidential]

**SCHEDULE 1(n)**

**Significant Equity Holders**

KKR CK Investment LP

## **SCHEDULE 1(o)**

### **Surety & Letters of Credit-Issuers**

Aon plc

Assicuratrice Milanese

Atradius Credito Y Caucion SA de Seguros y Reaseguros

COFACE SA

Compagnie Francaise D'Assurance Pour Le Commerce Exteriorur SA

Generali Italia SpA

Intact Services USA LLC

Junto Seguros SA

Pottencial Seguradora SA

Revo SpA

S2C SpA

Tokio Marine Europe SA

TUA Assicurazioni SpA

V. Alexander & Co. Inc.

**SCHEDULE 1(p)**

**Third Party Professionals**

Akin Gump Strauss Hauer & Feld LLP

AlixPartners LLP

Davis Polk & Wardwell LLP

Hogan Lovells LLP

Houlihan Lokey Inc.

Paul Hastings LLP

## **SCHEDULE 1(q)**

### **U.S. Trustee Office**

Attix, Lauren  
Bates, Malcolm M.  
Casey, Linda  
Cudia, Joseph  
Dice, Holly  
Dortch, Shakima L.  
Fox, Timothy J., Jr.  
Girello, Michael  
Green, Christine  
Hackman, Benjamin  
Jones, Nyanquoi  
Konde, Hawa  
Leamy, Jane  
Lipshie, Jonathan  
McCollum, Hannah M.  
McMahon, Joseph  
Nyaku, Jonathan  
O'Malley, James R.  
Richenderfer, Linda  
Schepacarter, Richard  
Serrano, Edith A.  
Sierra-Fox, Rosa  
Thomas, Elizabeth  
Vara, Andrew R.  
Wynn, Dion

## **SCHEDULE 1(r)**

### **U.S. Utilities**

Atmos Energy Corp.  
Bowling Green, City of (OH)  
Columbia Gas of Ohio Inc.  
Consumers Energy  
DTE Energy Co.  
GFL Environmental Inc.  
Lewisburg Electric System (TN)  
Lewisburg Water & Wastewater (TN)  
Lewisburg, City of (TN), Gas Department  
PES Energize  
Pulaski Natural Gas (TN)  
Shelbyville Power System  
Southfield, City of (MI)  
United Communications  
Waste Management Inc.

**SCHEDULE 1(s)****Unions**

Associazione Quadri e Capi FIAT Rinati Barberà Del Valles	Marelli Automotive Components (Wuxi) Corporation Labor Union
Changchun Marelli Automotive Lighting System Co. Ltd. Labor Union	Marelli Automotive Electronics (Guangzhou) Co. Ltd. Labor Union
Comisiones Obreras Palencia	Marelli Automotive Lighting (Foshan) Co. Ltd. Labor Union
Comisiones Obreras Santpedor	Marelli China Holding Company Labor Union
Confederación De Trabajadores De México (CTM)	Marelli Engineering (Shanghai) Co. Labor Union
Confederación Revolucionaria De Obreros Y Campesinos (CROC)	Marelli Fukushima Corp.
Confederation Francaise de l'Encadrement - CFE-CGC	Marelli Global Business Services Europe s.r.o.
Confederation Francaise Democratique du Travail	Marelli Iwashiro K.K.
Confederation Francaise des Travailleurs Chretiens	Marelli Kechnec Slovakia s.r.o.
Confederation Generale du Travail	Marelli Kyushu K.K.
Federazione Impiegati Operai Metallurgici - CGIL	Marelli Powertrain India Pvt. Ltd. Works Committee
Federazione Italiana Metalmeccanici - CISL	Marelli Powertrain Slovakia s.r.o.
Federazione Italiana Sindacati Metalmeccanici e Industrie Collegate - CONFSAL	Marelli R&D Co. Labor Union
Federazione Nazionale Dirigenti Aziende Industriali	Marelli UM Electronic Systems Pvt. Ltd. Marelli Workers Union
GMB - Britain's General Union	Miedzyszakladowa Organizacja Związkowa NSZZ "Solidarnosc"-80 w Sosnowcu
Industriegewerkschaft Metall	Miedzyszakladowa Organizacja Związkowa NSZZ Pracownikow FCA Poland SA i Spolek
Labour Union of Marelli (Thailand) Co. Ltd.	Miedzyszakladowa Organizacja Związkowa NSZZ Solidarnosc FCA Poland SA
Llinars Del Valles	Miedzyszakladowy Zwiazek Zawodowy "Auto"
Marelli (Guangzhou) Corporation Dalian Branch Labor Union	National Union of Transport Equipment & Allied Industries Workers
Marelli (Guangzhou) Corporation Labor Union	NSZZ Solidarnosc – Biuro Terenowe Zarządu Regionu Slasko-Dabrowskiego
Marelli (Guangzhou) Corporation Zhengzhou Branch Labor Union	Odborova organizacia Magneti Marelli
Marelli (Xiangyang) Corporation Labor Union	Sindicato Dos Trabalhadores Nas Indústrias Metalúrgicas, Mecânicas E Material Elétrico De Betim
Marelli Aftermarket Spain S.L.U.	Sindicato Dos Trabalhadores Nas Indústrias Metalúrgicas, Mecânicas E Material Elétrico De Bh E Contagem
Marelli Automotive Chassis System (Guangzhou) Co. Ltd. Labor Union	
Marelli Automotive Components (Wuhu) Co. Ltd. Labor Union	

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Campinas, Hortolândia E  
Região

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Jaguariúna, Amparo E  
Região

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Lavras E Região

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Mauá, Santo André E  
Ribeirão Pires

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Resende E Região

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico De Varginha E Região

Sindicato Dos Trabalhadores Nas Indústrias  
Metalúrgicas, Mecânicas E Material  
Elétrico No Estado De Pernambuco

Sindicatul IT Timișoara (SITT)

Smata - Sindicato De Mecánicos Y Afines  
Del Transporte Automotor De La  
República Argentina

Türk Metal Sendikası

Unione Generale del Lavoro  
Metalmeccanici

Unione Italiana Lavoratori Metalmeccanici -  
UIL

Unite the Union Llanelli

Zakladna organizacia OZ KOVO KOSIT

Zakladní organizace Odboroveho svazu  
KOVO AL Jihlava

Zakladní organizace Pro Libertate - DPMLJ

Związek Zawodowy "Metalowcy" Marelli  
Sosnowiec Poland

Związek Zawodowy GT 20&21

**SCHEDULE 1(t)****Vendors**

09 Solutions	AU Optronics Corp.
3M Poland Sp Z O.O.	Aubay Italia SpA
A Benevenuta Spa	Aures Sp. ZOO
A. Agrati SpA	Autocam Do Brasil Usinagem Ltda.
Action Agenc Cargas Ltda.	Automotive L. Malaysia Sdn. Bhd.
Adecco France SAS	Avnet Co. Ltd.
Adecco Spol. SRO	Avnet Europe Comm. VA
AEA SRL	Avnet KK
Agenzia Delle Dogane	Avnet Technology Hong Kong Ltd.
Air Liquide Italia Service SRL	Avon TSA Ltd.
Airgas USA LLC	Åžengãœzel Tur Otomotã°V
Alfa Plastik AS	Tã°C.San.Ltd.Åž
Alicon Castalloy Ltd.	Baier & Michels Srl
Alimaq SA De CV	Baker & Mckenzie Abogados SC
AlixPartners LLP	Banco Santander Brasil SA
Allworks SRO	Bandeirantes Deicmar Logística Integrada
Alpha Corp.	SA
Alten Italia SpA	Baolong Salzgitter (Anhui) Hydroforming
American Mitsuba CME Corp.	Basell Poliolefinas Ltda.
AML Automotive Active Modules	BASF Corp.
AMS	BASF Maroc SA
Anaqua Services Inc.	BASF Spol. SRO
Anchor Bay Packaging De Mexico S de RI	BBP Kunststoffwerk
de CV	Behr Hella Thermocontrol (Shanghai)
Antala Industria SL	Beijing Zhongyong Auto Parts Co. Ltd.
Aon Advisory & Solutions SRL	Ber-Nak Turã°Zm Teks. Nak.Gida San.T
Aon SpA Insurance & Reinsurance Brokers	Bestex Kyoei Corp.
SB	Bianchin e Poli SRL
Aptiv Manufatura e Servicos De	Bielsko Logistics Sp. Z O.O.
Distribuicao Ltda. (Brazil)	Biesterfeld Plastik Ticaret AS
Aptiv Services Italia SRL	Bifrangi SpA
Arcese Trasporti SpA	Bilplast SA
Arias Logistics Inc.	Bizlink Tech Inc.
Arriva Italia Srl	BMW AG
Artax Srl	BOC Ltd.
Artron Suzhou Co. Ltd.	Boellhoff Verbindungstechnik GmbH
Arup Alu-Rohr Und Profil GmbH	Bollhoff Inc.
Arvedi Metalfer do Brasil SA	Bollhoff SA De CV
Arvin Sango Inc.	Borromini Srl
Asia Shipping Transportes	Bosch Automotive Parts (Changsha) Co.
Associated Spring Brl Ltda.	Ltd.
Associated Spring Mexico SA	Bose Automotive LLC

Bouverat Industries SA  
 Brovedani SpA  
 Bulk Molding Compounds Do Brasil  
     Industria de Plasticos Reforcados Ltda.  
 Buzz Oates Management Services  
 C&J Tech Alabama Inc.  
 C.H. Robinson Global Forwarding  
 C.H. Robinson Worldwide Inc.  
 Cadence Design Systems Srl  
 Caixa Economica Federal  
 Capgemini Italia SpA  
 Caproni Joint Stock Co.  
 Capstone Fabrication LLC  
 Care Insumos Industriales SA De CV  
 Celanese Sales Germany Gmbh  
 CEMIG Distribuição SA  
 Cemm Thome SK S.R.O.  
 Cesta Basica Brasil Comercio De Alimentos  
     Ltda.  
 Ceva Ground Logistics Poland Sp. Zoo  
 Ceva Ground Logistics Slovakia SR  
 Ceva Logistics Espana SLU  
 Changchun Century Square  
 Changchun Faway Gaoxinautomotive  
 Changchun Lihe New Material Co. Ltd.  
 Changchun Tianlong  
 Chep Italia Srl  
 Chien Tai Industry Co. Ltd.  
 Chin Poon (Changshu) Electronics Co.  
 China Circuit Technology (Europe) GmbH  
 China Post Express & Logistics Co.  
 China Tool JV IMS LLC  
 Chin-Poon (Changshu) Electronics Co. Ltd.  
 Chin-Poon Industrial Co. Ltd.  
 Chongqing Chaoli Electric Appliance Co.  
     Ltd.  
 Chongqing Chaoli Electric Co. Ltd.  
 Chrono Express Srl  
 Cia Paulista Forca  
 CIE Compiègne SAS  
 CIE Plasty CZ SRO  
 CIE Unitools Press AS  
 Clamason Slovakia SRO  
 Clydesdale Engineering Ltd.  
 CMC SRL  
 CMK Corp.

CMS SpA  
 CoFap Cia Fabricadora De Pecas Ltda.  
 Cogeme Precision Parts India Pvt. Ltd.  
 Coko-Werk Polska Sp. ZOO  
 Comau SpA  
 Comec Italia Srl  
 Costantin Innovation SRL  
 Covestro Gmbh  
 Covestro International SA  
 Cowwin Tech Co. Ltd.  
 CRF Soc. Consortile Per Azioni  
 CTC Externalizacion SLU  
 Dafen Warehousing Solutions Ltd.  
 Dalian Demaisi Precision Technology Co.  
     Ltd.  
 Dalian Handao Crescent Precision  
     Machinery Co. Ltd.  
 Danyang Tianchen Automotive Parts  
 Dbm Reflex Enterprises Inc.  
 Debony Usinagem De Precisaio Ltda.  
 Delphi Packard Electrical Electronic  
     Architecture  
 Delta Electronics (Thailand Pcl.)  
 Delta Electronics (Thailand) Public  
 Demgy Fagaras Srl  
 Demoautoplast SRO  
 DHL Express (Italy) Srl  
 DHL Express (Slovakia) Spol. SRO  
 DHL Global Forwarding Sp. Zoo  
 DHL Metropolitan Logistics SC Mexico SA  
     de CV  
 Diamond (Beijing) Machinery Co. Ltd.  
 Diodes Zetex Gmbh  
 Dioma SRL Soc. Unipersonale  
 Discharge Precision Processing Laboratory  
 DM Control SA De CV  
 DN Automotive Italy Srl Unipersonal  
 DN Automotive Poland Sp. Z O.O.  
 Doduco Technical Solutions Gmbh  
 Dongguan Zhusheng Precision Metal  
     Technology Co. Ltd.  
 DS Schiavetto & CIA Ltda.  
 Dumarey Powerglide Strasbourg  
 Easy Solution Logistica Ltda.  
 Easyflyers Logistics Ltd.  
 Easyflyers Logistics Ltd. (Sin R)

EBS Elettronica Srl  
Eccim Metalurgica Ltda.  
Edenred Mexico SA De CV  
EDF Entreprises  
Edison Next Poland Sp. Zoo  
EDM S de RL de CV  
Ehlebracht Slowakei SRO Michalovce  
Eion Srl  
Ejot Gmbh & Co. KG Kunststofftechnik  
Verwaltungsgesellschaft Mbh  
Ekol Transport AS  
Elektromet Makä°Na San.Tä°C.Ltd.Åžtä°.  
Elin Electronics Ltd.  
Elmos Semiconductor AG  
ELNA Co. Ltd.  
Eloy Coguetto Usinagem de Precisão  
ELTEK SpA  
Elvac AS  
Elvac USA LLC  
Embalatec Industrial Ltda.  
EMCN (Shanghai) Co. Ltd.  
Enfu Commercial (Shanghai) Co. Ltd.  
Engineering D.Hub SpA  
Ennovi Advanced Mobility Solutions New  
Jersey Inc.  
Eptix Electronics Inc.  
Equipements Scientifiques SA  
Esex Srl  
Essex Germany Gmbh  
ETAS Gmbh Branch In Italy  
E-Tooling Ltd.  
Eurocir SA Euro  
Europartners Mexico SA de CV  
Euroscatola SpA  
EVCO Plastics de Mexico S de RL De CV  
Everbrite Technology Co. Ltd.  
Evolution Logistics Corp.  
Exel Inc.  
Exel Inc. DbA DHL Supply Chain Us  
Exzone Precision Engineering Sdn. Bhd.  
FA Krosno SA  
Fagor Ederlan S. Coop.  
Faist Componenti SpA  
FAM Srl  
Faurecia Sistemas De Escape Portugal Lda.  
FCA Partecipazioni SpA  
FCA Poland Sp. Z O.O.  
Fergusons Transport Ltd.  
Fideicomiso Maestro Irrevocable De  
Administracion CIB/4254  
Filostamp SRL  
Fischer Stainless Steel Tubing Uruguay SA  
Fischer Tubtech SA de CV  
Fitech Sp. Zoo  
Flash BV  
Fleetwood Metal Industries Inc.  
Flexfab LLC  
Flexible And Green Mechatronics Solutions  
Srl  
Flexider Automotive Brasil Ltda.  
Flexider Poland Spolka Zoo  
Florence Consulting Group Srl  
Fluortech Industria e Comercio Ltda.  
FM Coatings Ltd.  
Ford-Werke Gmbh  
Foresight Mexico Co. Ltd. S de RL de CV  
Formula Plastics Ltd.  
Foshan Dongyang Automotive Parts Co.  
Ltd.  
Foshan Rike Heat Resistant Materials Co.  
Ltd.  
Foundry Alfe Chem Srl  
Fu Yu Corp. Ltd.  
Fuji Press Corp.  
Fujichem Sonneborn Ltd.  
Fukuai Technology Co. Ltd.  
Futaba Corp.  
Future Electronics Corp.  
Future Electronics Inc.  
Galvanoplast Bohemia SRO  
Galvanotechnik SpA  
Gebruder Weiss Sdn. Bhd.  
General Auto SRL  
Gentherm (Dalian) Co. Ltd.  
Gerdau SA  
Gervasoni SpA  
GGB Brasil Industria de Mancais e  
Componentes Ltd.  
GI Group SpA  
GK 108 Industrial de Partes de Auto  
GLM Components Mexico SA de CV  
Globkon CZ SRO

Gotec Plastics GmbH  
 Governo do Parana Secretaria De Estado Da  
 Fazenda  
 Gran Sapore Br Brl SA  
 Grifal SpA  
 Guangdong East-Asia Co. Ltd.  
 Guangdong Johnson Electric Co. Ltd.  
 Guangdong Kaidaxing Plastic Mold Co. Ltd.  
 Guangdong Senxia Automotive Technology  
 Co. Ltd.  
 Guangzhou Haitian Plastics Co. Ltd.  
 Guangzhou Hengshang Property Co. Ltd.  
 Guangzhou Hongli Display Electronics Co.  
 Ltd.  
 Guangzhou Inabata Trading Co. Ltd.  
 Guangzhou Iwatani Trading Co. Ltd.  
 Guangzhou Nagase Trading Co. Ltd.  
 Guangzhou Nansha Pingdai Automobile  
 Industry Park Co. Ltd.  
 Guangzhou Youcheng Co. Ltd.  
 Guarnizioni Industriali Srl  
 Gultech Wuxi Electronics Co. (HK) Ltd.  
 GVA Grimley Ltd.  
 GVS BRL Ltda.  
 HAC Packaging LLC  
 Hairam Industria e Comercio Auto Pecas  
 Ltda.  
 Hangzhou Yusei Import & Export Co.  
 Harison Toshiba Lighting (USA) Inc.  
 HB Fuller Austria Gesmbh  
 Hefei High-Tech Co. Ltd.  
 Hella Do Brasil Automotive  
 Hella Kгаа Hueck & Co.  
 Helvoet Rubber & Plastic  
 Henderson Stamping & Production Inc.  
 Henkel (China) Investment Co. Ltd.  
 Henkel AG & Co. Kгаа  
 Henkel Belgium NV  
 Henkel Ltda.  
 Heritage Products Inc.  
 Hirosawa Automotive Trim USA Co.  
 Hirose Electric Co. Ltd.  
 Hirose Electric Europe BV  
 Hitachi Astemo Co. Ltd.  
 Hoe Corp.  
 Hofmann Maschinen- Und Anlagenbau  
 Hollen SRO  
 Honda Trading Brasil Ltda.  
 Hosiden Besson Ltd.  
 HPFS  
 Huafeng Aluminum Japan Co., Ltd.  
 Huanuwei Automotive Parts (Dalian) Co.,  
 Ltd.  
 Hubei Huazhong Changjiang Photoelectric  
 Technology Co. Ltd.  
 Hubei Liangcheng Auto Parts Co. Ltd.  
 Hubei Xinhe Bell New Materials Co. Ltd.  
 Idemia France SAS  
 IDI Composites International Europa  
 IDI Composites Internazionale  
 IHS Markit Global SARL  
 IMI China (Jiaxing) Co. Ltd.  
 Industria e Comercio de Produtos  
 Industria Mecanica e Plasticos Gabb  
 Industria Metalurgica Max Del Ltda.  
 Inevo Srl  
 Infineon Technologies Asia Pacific  
 Inova Industria De Matrices Ltda.  
 Integral Accumulator KG  
 Integrated Micro-Electronics Bulgaria  
 Integrity Tool & Mold Inc.  
 Intesa Sanpaolo SpA  
 Invenio Sp. ZOO  
 IPE Precision Machinery Ltd.  
 Irfan Plastic & Mold Industry Trade Inc.  
 Iscot Italia SpA  
 Ishihara Mfg Co. Ltd.  
 Iskra Mehanizmi DOO  
 Italmetal Sp. ZOO  
 ITD Solutions SpA  
 ITW Fastener Products GmbH  
 Ivict Europe GmbH  
 Iwata Bolt Co. Ltd.  
 Izcan Automotive Import Export Industry  
 Trade  
 Japan Molex LLC  
 JAS Forwarding (USA) Inc.  
 JAS Forwarding De Mexico (Sin Ret)  
 JAS Worldwide Poland Sp. ZOO  
 Jenks & Cattell Engineering Ltd.  
 JFC Packaging de Mexico S de RL De CV  
 Jiangsu Guangqian Electronics Ltd.

Jiangsu Jiazhirui Electronic Technology Co. Ltd.	Logistica Arrendamiento DMT SA De CV
Jiangsu Runhong Precision Plastic Machinery Technology Co. Ltd.	Lorenz Kunststofftechnik Gmbh
Jiangsu Xingke Precise Modeling Jiazheng Construction Technology	Lotes Co. Ltd.
John McGavigan Ltd.	Lotte Chemical Magyarorszãg Kft.
Johnson Electric North America Inc.	LPR Srl
Johnson Matthey (China) Trading Co. Ltd.	LS Automotive Qingdao Corp.
Johnson Matthey Dooel Skopje	LS Technology SRO
Jones Day	Lubricantes De America SA de CV
Jotaeme Fitafer I Met Ltda.	Lumileds Hong Kong Co. Ltd.
Junior Flex Industria e Participaco	Lumileds Italy SRL
Kaifeng Guangjia Automotive Trim Co. Ltd.	M&G Assessoria Logastica Aduaneira
Kartesis Slovakia	M&T Insieme SRO
KDF Distribution (Shanghai) Co. Ltd.	MA Srl
Keboda Technology Corp.	Mahle Aftermarket Gmbh
Kensetsu Rubber Co. Ltd.	Mahle Aftermarket Italy Srl
Kingfa Sci. & Tech. Co. Ltd.	Manage Now Gmbh
Kintetsu World Express UK Ltd.	Manaut Design SRO
Koller-Craft South	Mandrion SL
Konig Metall GT SRL	Mankun Technology Ltd. Co.
Kostal Kontakt Systeme Gmbh & Co. KG	Manpower
Kravsovo AP CZ SRO	Maosen Precision Metal (Suzhou) Co. Ltd.
Kromberg & Schubert Mexico LE S de RL de CV	Maosheng Automotive Parts (Dalian) Co. Ltd.
Kumpulan Wang Simpanan Pekerja	Mapal Italia Srl
Kunshan Jinyun New Materials Technology Co. Ltd.	Mapal Narzedzia Precyzyjne Spolka zoo
Kunshan Kersen Science & Technology Co. Ltd.	Marcegaglia Carbon Steel SRL
Lacks Exterior Trim Systems LLC	Marcegaglia SpA
Lacroix Electronics Poland Sp.Zoo	Marquardt Gmbh
Lahser Holdings LLC	Marubun Corp.
Lane Clark & Peacock LLP	Mascarin Stampi SRL
Lanzi Srl	Materials Group LLC, The
Launch Italy Srl	MAX-MAR Marcin Burzynski
Lear Corp. Gmbh & Co. KG	MCE SRL
Leoni Wiring Systems Inc.	MD Group SA
Lewisburg Electric System	Melexis Technologies NV
Lexington Realty Trust	Melton Machine & Control Co.
LG Display America Inc.	Mercomolas Industria De Molas Ltda.
LG Innotek Co. Ltd.	Mespro SRO
Lim Otomotiv Ticaret Ltd. STI	Metal Stamp Industria e Comercio Ltd.
Lloyd & Jones Engineering TA Proctor	Metalgalvano Plastics Finishing Srl
Logi Service SCRL	Metalsolution Sp. Zoo.
	Metalurgica Formigari Ltda.
	Metaseval
	Metlife Mã Mexico SA de CV
	Metlife Mexico SA
	Metokote de Mã Mexico SA de CV

Meunidec  
 Mevis Slovakia SRO  
 MGM Robotics Srl  
 Mi- King Ltd. (CES)  
 Mi- King Ltd. (CP)  
 Micro Mega Elettronica SRL  
 Microchip Technology Inc.  
 Microchip Technology Ireland Ltd.  
 Minebea Mitsumi Shanghai Trading Ltd.  
 Mininni SRL  
 Minth Asia Pacific Co. Ltd.  
 Mitsubishi Chemical Corp.  
 Modellbau Robert Hofmann GmbH  
 Moduli Elettronici e Componenti SpA  
 Molex (China) Investment Co. Ltd.  
 Molex Interconnect GmbH  
 Mollificio ISB SRL  
 Momentive Performance Materials GmbH  
 Mondragon Assembly Do Brasil  
 Mopla SRL  
 Motherson Sumi Systems Ltd.  
 Motherson Sumi Wiring India Ltd.  
 Movincar SpA  
 MPE Srl  
 MS Ambrogio SpA  
 Mside SRO  
 Mubea De Mã Mexico S de RL de CV  
 Murata Co. Ltd.  
 Murata Electronics North America Inc.  
 Murata Electronics Trading (Shanghai)  
 Murata Manufacturing Corp.  
 Mytex Polymers US Corp.  
 Nakamura Industries Co. Ltd.  
 Nakashin Co. Ltd.  
 Nantong Docharm Amphenol  
 NASG Mexico LLC  
 NASG Tennessee South LLC  
 NDK Europe Ltd.  
 NDR SRL  
 Neaton Rome Inc.  
 Neko Klima  
 Nexion SpA  
 Nexperia BV  
 Nexty Electronics Corp.  
 NGK Europe GmbH  
 Nichia America Corp.  
 Nicma Facility SpA  
 Nidec Corp.  
 Nifco Corp.  
 Ningbo Advancing Mechanical Parts Co.  
 Ltd.  
 Ningbo Asiaway Automotive Components  
 Co. Ltd.  
 Ningbo Huaxiang Imp.& Exp. Co. Ltd.  
 Ningbo Jinghua Electronics Technology Co.  
 Ltd.  
 Ningbo Longyuan Co. Ltd.  
 Ningbo Xusheng Auto Technology Co. Ltd.  
 Nishi Shoji Co. Ltd.  
 Nissan Trading Co. Ltd. (Steel Division)  
 NMB Italia Srl  
 Nok Corp.  
 Northgearinso Brazil Informatica  
 Novaerum Automotive Sarl  
 Novalux Europe GmbH  
 Novametal Brl Ltda.  
 Novatec Diseã±O E Industrializaciã³N  
 Novatec Leon SA de CV  
 NPO Sistemi Srl  
 NTT Data Italia SpA  
 Nuvia A.S  
 OCS Moulds SRL  
 Ompak Oluklu Muk.Ambalaj Ltd.Åžtã°.º  
 OneStream Inc.  
 Optoflux GmbH  
 Orora Packaging Solutions  
 Oskar Ruegg AG  
 Oskar Ruegg Mexico Srl de CV  
 Osram Comercio De Soluã±.Ã•Es De Ilumi  
 Other Suppliers  
 Pacific Rim Capital Inc.  
 Panasonic Automotive & Industrial Systems  
 Europe GmbH, Organizacna Zlozka  
 Panasonic Industrial Marketing & Sales Co.  
 Ltd.  
 Panmeccanica SRL  
 Pantel-Elektronik AG  
 Parker Hannifin Industria e Comercio Ltda.  
 Patrone e Mongiello SpA  
 Patrone e Mongiello Srl  
 Pecha, Zdenek  
 Perbadanan Pembangunan Pulau Pinang

Perfiles De La Rioja SA  
 Performance Solutions Do Brasil Comercio  
 de Polimeros Ltda.  
 Petex Jihlava SRO  
 Petronas Lubricants (India) Pvt. Ltd.  
 Petronas Lubricants Italy SpA  
 Petronas Lubricants Poland Sp.  
 Petronas Lubrificantes Brasil SA  
 PGL Prime Agenciamento De Carga Ltd.  
 PGNiG Obrot Detaliczny Sp. Zoo  
 Pialex Corp.  
 Piemonte Locativa SA  
 Piolax Corp.  
 Piovan Mexico SA de CV  
 PJT Partners LP  
 Plast Met Automotive Systems Sp. Zoo  
 Plastika AS  
 PMP Srl  
 Politecnico Di Torino, Dipartimento di  
 Ingegneria Meccanica e Aerospaziale  
 Polplastic SpA  
 Posco AAPC LLC  
 Posco MPPC SA De CV  
 PRD Inc.  
 Present SpA  
 Pricewaterhousecoopers Business Services  
 Pro-Cars Sp. Zoo SK  
 Proma Industries Ltd.  
 Proteccion Tecnica Premier SC  
 Provisiontrade-kovo SRO  
 Public Packages (NT) Sdn Bhd  
 Pucktechnik Srl  
 Pulaski Electric Water & Gas  
 PwC Advisory LLC  
 PXI Auto Components (Suzhou) Co. Ltd.  
 Qualcomm Technologies Inc.  
 Quaser Srl  
 Raben Logistics Polska Sp. Zoo  
 Rabyte Pte. Ltd.  
 Radici Novacips SpA  
 Radici Plastics Ltda.  
 Rahm GmbH  
 Randstad NV  
 Rayben Technologies (Zhuhai) Ltd.  
 Raytech Industria E Comercio De Maq  
 Red Spot de Mexico SA de CV  
 Remarkplast SRO  
 Renesas Electronics America Inc.  
 Reply SpA  
 Rhetech LLC  
 Ri.Co. Srl  
 Ricor North East Ltd.  
 Robert Bosch Gmbh - Branch In Italy  
 Robert Bosch Ltda.  
 Rohm Gmbh Sucursal En Espana  
 Romwell Gmbh & Co. KG  
 Rosenberger Asia Pacific Electronic Co.  
 Ltd.  
 RSD Pressings Ltd.  
 RTR LLC  
 Saber Foundation Innovation Plastic  
 Sabic Innovative Plastics US LLC  
 SADA Transportes Armazenagens Ltda.  
 Sakaiya Corp.  
 Salesforce.com Italy SRL  
 Salzgitter Hydroforming Gmbh  
 Samsung Electro-Mechanics (Shenzhen) Co.  
 Ltd.  
 San Hua Development Co. Ltd.  
 Sandhar Technologies Barcelona SL  
 Sanpou Seiko Co. Ltd.  
 Sansin Manufacturing of Tennessee Inc.  
 Santomas Sdn Bhd  
 Santos Brasil Participacoes SA  
 Sanyo Denki (Wuhan) Co. Ltd.  
 Sasano Max Co. Ltd.  
 SBE Varvit SpA  
 Schenker Deutschland AG  
 Scheuermann + H Brasil Tec Pec Est Dob  
 Mol Ltd.  
 Sea Link Die Casting (Kunshan) Co. Ltd.  
 Secretaria De Finanzas Y Administracion  
 Del Estado de Chihuahua  
 Senai  
 Senior UK Ltd. T/A Senior Flexonics  
 Sernet SpA  
 Service Key SpA  
 SFC Koenig Gmbh  
 SGF Süddeutsche Gelenkscheibenfabrik  
 GmbH & Co. KG  
 Shandong Nexteer Automotive Lubricants  
 Co. Ltd.

Shandong Goldencell Electronics  
 Technology Co. Ltd.  
 Shanghai Huafeng Aluminum Co. Ltd.  
 Shanghai Lian Nan Auto Accessories  
 Shanghai Xiudro Automation Equipment  
 Co. Ltd.  
 Shantou Goworld Technology Co. Ltd.  
 Shelbyville Power Water & Sewerage  
 Systems  
 Shell Italia Oil Products SRL  
 Shenzhen Acuway Molds Ltd.  
 Shenzhen Heshenghang New Material  
 Technology Co. Ltd.  
 Shenzhen Minsheng Gefco Logistics  
 Shenzhen Poleda Investment Co. Ltd.  
 Shenzhen Yiqun New Material Co. Ltd.  
 Shin-Etsu Polymer Europe BV (Shin-E)  
 Shinko Shoji Co. Ltd.  
 Shoji Manufacturing Corp.  
 SI Express Servizi Integrati SRL  
 Si Vale Mexico SA de CV  
 Siam Calsonic Co. Ltd.  
 Siemens Industry Software Gmbh  
 Siemens Industry Software Inc.  
 Simpson Thacher & Bartlett LLC  
 Siram SpA  
 Sirion SRL  
 SJM Flex SA (Pty) Ltd.  
 Sjmflex De Mexico S de RL de CV  
 SKF USA Inc.  
 Slotter Industria de Embalagem Ltda.  
 Smart Automotive SRO  
 Smart Manufacturing Solutions Ltd.  
 Snop Automotive Italy Srl  
 Sofra Yemek Üretim ve Hizmet  
 Sogo SpA  
 Solero Technologies Prostejov SRO  
 Solvera Gawel Technology SA  
 SPEA SpA  
 SPJ Espejos y Cables Para Automocio  
 SPP CZ AS  
 Springfix Hungary Kft  
 SSI Schaefer Systems International Pte Ltd.  
 Stamplavras Industria e Comercio de Pecas  
 Metalicas e Plasticas Ltda.

Stamptec Industria e Comercio De Pecas  
 Estampadas Ltda.  
 Starteam Global Germany Gmbh  
 State Grid Jiangsu Electric Power Co. Ltd.  
 Wuxi Power Supply Branch  
 STMicroelectronics Asia Pacific Pte. Ltd.  
 Sunlit Industries Co. Ltd.  
 Suzhou Industrial Park  
 Suzhou Lingfu Aluminum Co. Ltd.  
 SZP Plast Industries Sp. Zoo Sp.K  
 TA America Corp.  
 Tadesan SL  
 Taes Sro  
 Taiyo Yuden Co. Ltd.  
 Taizhou Xinteng Oil Pump Co. Ltd.  
 Talent Solutions SRO  
 Tangerang Automotive City  
 Tata Elxsi Ltd.  
 Tata Technologies Inc.  
 Tatsuta Chemical Co. Ltd.  
 Tauron Dystrybucja Spolka Akcyjna  
 Tauw Italia Srl  
 TE Connectivity Electronics Spain S  
 TE Connectivity Italia Distribution  
 TE Connectivity Solutions Gmbh  
 Technical Sealing System Poland Sp. Zoo  
 Tekmart Integrated Manufacturing Services  
 Teknia Kalisz Sp. Zoo  
 Telecom Italia SpA  
 Tenaga Nasional Berhad  
 Tenneco Sistemas Automotivos Ltda.  
 Termaco Terminais Mar de Containers e  
 Serv Aces Ltda.  
 Termaco Terminais Marítimos  
 de Containers e Serviços Acessórios  
 Ltda.  
 Tesoreria De La Federacion  
 Tex Fibras Industria e Comercio de  
 Componentes Para Escapamento  
 Automotivo Ltda.  
 Texas Instruments Southeast Asia Pte Ltd.  
 Thyssenkrupp Brasil Ltda.  
 Thyssenkrupp Presta Chemnitz Gmbh  
 Tianjin Sanhuan Lucky New Materials Inc.  
 Tianma Micro-Electronics Co. Ltd.  
 TMW Corp.

Tokai Kogyo Co. Ltd.  
 Toledo Tool & Die Co. Inc.  
 Tomihisa Wireless Electric Co. Ltd.  
 Torneria Serra SRL  
 Toshin Corp.  
 To-Top Electronics (Shenzhen) Co. Ltd.  
 Tottser Tool & Manufacturing Inc.  
 Tottser-Iroquois Industries LLC  
 Toyota Motor Corp.  
 TPM Srl  
 TR Fastenings Ltd.  
 TR Italy SpA  
 TRA Technology Robot Automation  
 Trafime SpA  
 Transfer International Staff KS  
 Transmec de Bortoli Group  
 Transportadora Norte De Chihuahua SA  
 Transportation Solutions Group LLC  
 Transporte Empresarial, Escolar y  
 Empresarial Toluca  
 Transportes Translovato Ltda.  
 Trend Kurumsal Hizmetler AS  
 Trinity Mfg S de RL de CV  
 Tubopartes Conformacao De Metais Ltda.  
 Tugcelik Alüminyum Ve Metal Mamulleri  
 Sanayi Ve Ticaret AS  
 Tyco Electronics (Shanghai) Co. Ltd.  
 UACJ Extrusion Czech SRO  
 Unicorn Electronic (Shenzhen) Co. Ltd.  
 Unifrax Brl Ltda.  
 Unifrax Emission Control  
 Unifrax I LLC  
 Unigel Plasts SA  
 Unimed Campinas Cooperativa De Trabalho  
 Medico  
 Unimed Lavras Cooperativa Trabalho  
 Medico  
 Universal Scientific Industrial Co. Ltd.  
 Universal Wuhu Industrial Co. Ltd.  
 Used Car Locadora De Veiculos Ltda.  
 Usinas Siderurgicas De Minas Gerais SA  
 Vacuum Process Material LLC  
 Valeo Comfort Driving Assistance Systems  
 (Guangzhou) Co. Ltd.  
 Valeo Sc2N  
 Vector Italia Srl  
 Verlan SA  
 VIA Optronics GmbH  
 Vibe Recruit Ltd.  
 Vibracoustic Spain Sau  
 Vishay Americas Inc.  
 Vishay Intertechnology Asia Pte. Ltd.  
 Vitesco Automotive Changchun Co. Ltd.  
 Vitesco Technologies (Changchun) Co. Ltd.  
 Vitesco Technologies Czech Republic  
 VSP-KOVO SRO  
 Wai Chi Opto Technology (Shenzhen) Ltd.  
 Wenton Industrial Equipment (Jiangsu) Co.  
 Ltd.  
 Wetzel SA  
 WeWork Italy SRL  
 White Martins Gases Industriais Ltda.  
 Wilhelm Plastic GmbH & Co. KG  
 Wintech Inc.  
 Witzenmann Brl Ltd.  
 Woodpel Industria De Embalagens Ltd.  
 Wuhan Guangjia Automotive Trim Co. Ltd.  
 Wuhan Kotei Informatics Co. Ltd.  
 Wuhan Mingke Precision Automotive Parts  
 Co. Ltd.  
 Wuhu Changxiang Rubber & Plastic Co.  
 Ltd.  
 Wuhu Haoxin Auto Parts Co. Ltd.  
 Wuhu Jinyi Machinery Co. Ltd.  
 Wuhu Pengxiang Packaging Material  
 Wuxi Gongxin Human Resources Service  
 Co. Ltd.  
 Wuxi Kede Packaging Co. Ltd.  
 Wuxi Luhang Shitong Supply Chain  
 Management Co. Ltd.  
 Wuxi Norman Automotive Electronics  
 Technology Co. Ltd.  
 Xiangyang Baojinshan Hardware Products  
 Co. Ltd.  
 Xinglu International Trade (Shanghai) Co.  
 Ltd.  
 Xiuzhuo Automation Equipment (Hubei)  
 XPO Transport Solutions Italy SRL  
 Yantai Shijie Automotive Parts Co. Ltd.  
 Yantai SJM Co. Ltd.  
 Yazaki Corp.  
 Yazaki North America Inc.

Yijin Xiangyang Industrial Co. Ltd.  
YSP Corp.  
Zannini Poland Sp. Zoo  
Zeibina Kunststoff-Technik  
ZF Automotive Italia SRL  
ZF Chassis Technology Sa De CV  
ZF Friedrichshafen AG  
ZF Lemforder TLM Dis Ticaret Ltd. St.  
ZF Sachs Italia SpA  
Zhejiang Century Huatong Automotive Parts  
Co. Ltd.

Zhejiang Saihao Industrial Trade Co. Ltd.  
Zhejiang Simtek Auto Electronic Co. Ltd.  
Zhengzhou Zhuoda Automotive Parts  
Manufacturing Co. Ltd.  
Zhongli North America Inc.  
Zhuhai Xinhao Precision Engineering  
ZKH Industrial Supply Co. Ltd.  
ZKW Lichtsysteme GmbH  
Zollner Elektronik Gyártó és Szolgáltató  
Korlátolt Felelősségű Társaság

**Schedule 2**

**(Schedule of Potential Parties in Interest  
As to Which PJT Has a Connection)**

**Schedule 2**

**(Schedule of Potential Parties in Interest  
As to Which PJT Has a Connection)**

PJT (and/or its financial advisory affiliates) has been engaged within the last three years, is currently engaged by, or has another connection to, the following PIIs (or one or more of their affiliates, as the case may be) in matters unrelated to these Chapter 11 Cases (including where one of the PII was only a member of an official or an ad hoc creditor committee or an equity committee):

- a. PJT was previously engaged to provide financial advisory services to an affiliate of 3M Poland SP Z O.O., one of the PII, in two separate confidential matters.
- b. An individual with whom PJT has an ongoing consultancy arrangement is a member of the board of directors of a certain company. AIG, one of the PII, is an equity holder in such company. Such consultant is not part of the PJT team representing the Debtors in these Chapter 11 Cases.
- c. PJT has been engaged to provide financial advisory services to certain affiliates of AIG, one of the PII, in two separate confidential matters, one of which is closed.
- d. In addition, with respect to Allianz, which is a PII:
  - (i) PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such groups included an affiliate of Allianz.
  - (ii) An affiliate of PJT has in the past and continues to provide financial advisory services to a group of lenders to certain companies in several confidential matters. The members of such group include an affiliate of Allianz.
  - (iii) PJT has in the past and continues to provide financial advisory services to several separate companies in connection with confidential matters where an affiliate of Allianz is an equity holder (in whole or in part) of each such company.
  - (iv) PJT has been engaged to provide financial advisory services to Intelsat S.A. in connection with its acquisition by SES S.A. An affiliate of Allianz is a significant equity holder of Intelsat.
- e. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of Allianz, which is a PII.

- f. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included Allianz, which is a PII.
- g. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of Allianz, which is a PII.
- h. An affiliate of PJT has been engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group include or previously included an affiliate of Allianz, and an affiliate of Deutsche Bank, which is a PII.
- i. PJT has been engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group include or previously included an affiliate of Allianz and an affiliate of [CONFIDENTIAL], each of which is a PII.
- j. PJT was previously engaged to provide financial advisory services to an ad hoc group of noteholders and the indenture trustee in connection with the chapter 11 case of SVB Financial Group. The members of such group included an affiliate of Allianz, an affiliate of Deutsche Bank, and an affiliate of [CONFIDENTIAL], each of which is a PII.
- k. An affiliate of PJT has been engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group include or previously included an affiliate of Allianz, an affiliate of [CONFIDENTIAL], [CONFIDENTIAL], and an affiliate of Siemens Industry Software GmbH, each of which is a PII.
- l. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group include an affiliate of [CONFIDENTIAL], each of which is a PII.
- m. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of KKR, which is a PII.
- n. PJT was previously engaged to provide financial advisory services a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of [CONFIDENTIAL], which is a PII.
- o. PJT was previously engaged to provide advisory services to an affiliate of Celanese Sales Germany GMBH, one of the PII, in a confidential matter.
- p. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of Deutsche Bank, one of the PII.

- q. The father of one of PJT's employees is Deputy Chairman of the Supervisory Board, Chairman of the Internal Control Committee, member of the Risk Committee and of the Appointments Committee of Deutsche Bank, one of the PII. Such PJT employee is not involved in PJT's representation of the Debtors in connection with these Chapter 11 Cases.
- r. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included Deutsche Bank and an affiliate of [CONFIDENTIAL], each of which is a PII.
- s. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included [CONFIDENTIAL] which is a PII.
- t. PJT has been engaged to provide advisory services to General Motors, one of the PII, in a confidential matter.
- u. PJT has been engaged to provide financial advisory services to a group of lenders of a certain company in a confidential matter. The members of such group include an affiliate of Generali Italia S.P.A., one of the PII.
- v. PJT was previously engaged to provide financial advisory services to an affiliate of [CONFIDENTIAL], one of the PII, in a confidential matter.
- w. PJT has been engaged to provide financial advisory services to an affiliate of [CONFIDENTIAL], one of the PII, in four separate confidential matters.
- x. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of [CONFIDENTIAL], one of the PII.
- y. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of [CONFIDENTIAL], which is a PII.
- z. PJT maintains a banking relationship with [CONFIDENTIAL], one of the PII.
- aa. PJT was previously engaged to provide financial advisory services to [CONFIDENTIAL], one of the PII, in connection with the chapter 11 case of The Boy Scouts of America.
- bb. PJT has been engaged to provide advisory services to [CONFIDENTIAL], one of the PII, in a confidential matter.
- cc. An affiliate of PJT has been engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of

such group include an affiliate of KKR CK Investment L.P. (“KKR”) which is a PII.

- dd. PJT was previously engaged to provide financial advisory services to Genesis Care Pty Ltd. in connection with its chapter 11 case. An affiliate of KKR, one of the PII, is an equity holder of such company.
- ee. PJT and/or an affiliate of PJT has in the past and continues to provide financial advisory services to certain companies in connection with separate confidential matters. An affiliate of KKR, one of the PII, is an equity holder (in whole or in part) of each such company.
- ff. PJT was previously engaged to provide financial advisory services to an affiliate of KKR, one of the PII, in a confidential matter.
- gg. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of KKR and an affiliate of Strategic Value Partners (“SVP”), each of which is a PII.
- hh. An affiliate of PJT was previously engaged to provide financial advisory services to an affiliate of KKR, one of the PII, in a confidential matter.
- ii. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included Mizuho Bank, one of the PII.
- jj. An affiliate of PJT was previously engaged to provide financial advisory services to a certain company in a confidential matter. An affiliate of Molex Interconnect GMBH, one of the PII, was a significant equity holder of such company.
- kk. PJT was previously engaged to provide financial advisory services to an affiliate of Molex Interconnect GMBH, one of the PII, in a confidential matter.
- ll. An individual with whom PJT has an ongoing consultancy arrangement is a member of the U.S. Board of Partners and Principals and Global Board of PricewaterhouseCoopers LLP, one of the PII. Such consultant is not part of the PJT team representing the Debtors in these Chapter 11 Cases.
- mm. PJT has been engaged to provide financial advisory services to an affiliate of Renesas Electronics America Inc., one of the PII, in connection with the restructuring of Wolfspeed, Inc.
- nn. PJT was previously engaged to provide financial advisory services to an affiliate of Salesforce.com Italy S.R.L., one of the PII, in a confidential matter.
- oo. PJT has been engaged to provide advisory services to an affiliate of Salesforce.com Italy S.R.L., one of the PII, in a confidential matter.

- pp. An affiliate of PJT was previously engaged to provide financial advisory services to Santander, one of the PII, in a confidential matter.
- qq. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders of a certain company in a confidential matter. The members of such group included Santander, one of the PII.
- rr. PJT was previously engaged to provide financial advisory services to certain affiliates of Shell Italia Oil Products S.R.L., one of the PII, in three separate confidential matters.
- ss. An affiliate of PJT has been engaged to provide financial advisory services to an affiliate of Shell Italia Oil Products S.R.L., one of the PII, in a confidential matter.
- tt. PJT has been engaged to provide financial advisory services to a company in a confidential matter. SVP, one of the PII, is the equity holder in such company.
- uu. PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included SVP, one of the PII.
- vv. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included SVP, one of the PII.
- ww. PJT was previously engaged to provide financial advisory services to SVP, one of the PII, in a confidential matter.
- xx. An affiliate of PJT was previously engaged to provide financial advisory services to a group of lenders to a certain company in a confidential matter. The members of such group included an affiliate of SVP, one of the PII.
- yy. PJT has been engaged to provide advisory services to an affiliate of Tokio Marine Europe SA, one of the PII, in a confidential matter.
- zz. An affiliate of PJT was previously engaged to provide financial advisory services to [CONFIDENTIAL], one of the PII, in a confidential matter.
- aaa. PJT has been engaged to provide advisory services to an affiliate of XPO Transport Solutions Italy S.R.L., one of the PII, in a confidential matter.
- bbb. PJT was previously engaged to provide financial advisory services to an affiliate of Zurich American Insurance Company, one of the PII, in a confidential matter.