

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:) Chapter 11
)
MARELLI AUTOMOTIVE LIGHTING USA LLC,) Case No. 25-11034 (CTG)
<i>et al.</i> , ¹)
Debtors.) (Jointly Administered)
)
) Re: Docket No. 1648
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**ORDER (I) APPROVING THE DEBTORS’
ENTRY INTO AND EXECUTION OF TRUE SALES
UNDER THE RECEIVABLES PURCHASE AGREEMENT,
(II) GRANTING LIENS AND PROVIDING SUPERPRIORITY
ADMINISTRATIVE EXPENSE CLAIMS, (III) AUTHORIZING PAYMENT
OF FEES AND EXPENSES THEREUNDER, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) approving the Debtors’ entry into the Receivables Purchase Agreement and Guaranty, (b) granting certain superpriority administrative expense claims and liens in connection therewith, (c) authorizing the payment of fees and expenses thereunder, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declarations; and this Court having 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; and this Court having found that this is a core proceeding 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

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

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



Constitution; and this Court having found that venue of this proceeding and the Motion 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 Motion 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 Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion 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 Motion 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 Motion is granted as set forth herein.
2. The terms of the Receivables Purchase Agreement and Guaranty are fair and reasonable, and approval of the Motion and the Debtors' entry into the Receivables Purchase Agreement and Guaranty is in the best interests of the Debtors and their estates. The Debtors have demonstrated good, sufficient, and sound business judgment for entering into the Receivables Purchase Agreement and Guaranty and selling of certain of the Debtors' accounts receivable pursuant thereto.
3. The terms and conditions of the Receivables Purchase Agreement and Guaranty are approved in all respects, and the Debtors are authorized to enter into the Receivables Purchase Agreement and Guaranty.
4. The Debtors shall not make any material modifications to the New AR Facility absent the prior written consent of the Ad Hoc Group of Senior Lenders and the Committee.

5. The Debtors are expressly authorized and empowered to: (a) sell accounts receivable to the Receivables Purchasers in accordance with the terms of the Receivables Purchase Agreement; (b) make, execute, and deliver all instruments and documents and perform all other acts that may be required in connection therewith and the transactions contemplated thereby; and (c) otherwise perform their obligations in accordance with and pursuant to the terms of the Receivables Purchase Agreement. The Debtors shall provide the U.S. Trustee and, on a professional-eyes-only basis, advisors to the Ad Hoc Group of Senior Lenders and advisors to the Committee with a schedule of payments made pursuant to this Order consistent with the existing reporting protocol in place in connection with the *Final Order (I) Authorizing Debtors to Continue Performing Under the Factoring Program and (II) Granting Related Relief* [Docket No. 286].

6. Any sale of the Debtors' accounts receivable under the Receivables Purchase Agreement shall constitute a true sale that is absolute and irrevocable, providing the Receivable Purchaser with the full beneficial ownership of such accounts receivable, and shall be free and clear of all liens, claims, or interest in such accounts receivable.

7. As good-faith purchasers, the Receivables Purchasers are entitled to the protections of section 363(m) of the Bankruptcy Code in connection with their performance under the New AR Facility and the Receivables Purchase Agreement during these chapter 11 cases.

8. To the extent not previously approved by this Court, all fees and expenses owed pursuant to the Receivables Purchase Agreement are approved and may be paid by the Debtors without need for further approval from the Court. For the avoidance of doubt, this includes the Structuring Fee and Expense Reimbursement (each as defined in the New AR Facility Term Sheet Order) fees previously approved by this Court.

9. Pursuant to section 364(c)(1) of the Bankruptcy Code, subject and subordinate to the Carve Out (as defined in the DIP Orders), the Receivables Purchasers (with respect to (i) and (iii) below) and Deutsche Bank AG and Deutsche Bank AG, New York Branch, in each case, on behalf of the Receivables Purchasers (with respect to (ii) below) are hereby granted valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically and properly perfected liens on, and security interests in (i) all Receivables, in the event the New AR Facility is recharacterized as indebtedness (such liens and security interests the “Receivables Liens”), (ii) the Reserve Accounts and Collection Accounts (each as defined in the Receivables Purchase Agreement) (such liens and security interests the “Account Liens”), and (iii) subject to the Guaranty Limitations (as defined in the Guaranty) and other limitations with respect to foreign law matters set forth in the Guaranty, all of each Guarantor’s (as defined in the Guaranty) right, title and interest in, to and under, whether now owned or hereafter acquired, in the Collateral (as defined in the DIP Credit Agreements, and with respect to any Company organized under the laws of Poland, shall mean solely the “Collateral” as defined in the DIP Credit Agreements with respect to the “Polish Grantors” (as defined therein)); *provided*, that the Collateral (or any defined term used in the definition thereof) for any Guaranteed Obligations (as defined in the Guaranty) shall not include, and the security interest and lien granted hereby is not granted in, any Excluded Property (as defined in the DIP Credit Agreements) and shall not include any assets and rights subject to security interest established or to be established in favor of the Beneficiaries (as defined in the Guaranty) governed by Polish law (all such property the “Guaranty Collateral,” and such liens and security interests the “Pledge Liens,” and together with the Receivables Liens and the Account Liens, collectively, the “Liens”); *provided further*, that in no instance shall the Carve Out be funded by any funds that the Receivable Purchaser would otherwise have a first-priority Lien over,

including for the avoidance of doubt, any funds held in the Reserve Accounts and Collection Accounts. The Liens will otherwise have the following priorities:

(a) *Receivables Liens and Account Liens.* Pursuant to section 364(c)(1) of the Bankruptcy Code, subject and subordinate to the Carve Out, a valid, binding, continuing, enforceable, fully-perfected, first-priority senior security interest in and lien upon (i) all Receivables, in the event the New AR Facility is recharacterized as indebtedness, and (ii) the Reserve Accounts and the Collection Accounts.

(b) *Pledge Liens.* Pursuant to section 364(c)(1) of the Bankruptcy Code, subject and subordinate to the Carve Out, a valid, binding, continuing, enforceable, fully-perfected, senior security interest in and lien upon all Guaranty Collateral, subject and subordinate only to the Carve Out and the Tranche A DIP Liens (as defined in the DIP Orders). The Pledge Liens shall be senior in all respects to the Tranche B DIP Liens and the Tranche C DIP Liens (each as defined in the DIP Orders).

10. To the extent such Liens require consent under the DIP Orders, such consent has been obtained by the Debtors, and no parties holding liens or claims under the DIP Orders shall subsequently challenge the validity or enforceability of the Liens.

11. Pursuant to section 364(c)(1) of the Bankruptcy Code, (i) in the event the New AR Facility is recharacterized as indebtedness, any claims arising from the Debtors' obligations under the Receivables Purchase Agreement shall constitute allowed superpriority administrative expense claims against the Debtors, with priority over any and all claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, subject to payment in full of the Carve Out, (ii) any claims arising from the Debtors' obligations with respect to the Collection Accounts and Reserve Accounts shall constitute allowed superpriority administrative expense claims against the Debtors,

with priority over any and all claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, subject to payment in full of the Carveout, and (iii) any claims arising from the Debtors' obligations under the Guaranty shall constitute allowed superpriority administrative expense claims against the Debtors, with priority over any and all claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including the Tranche B DIP Superpriority Claims and the Tranche C DIP Superpriority Claims (each as defined in the DIP Orders), subject and subordinate only to the Carve Out and the Tranche A DIP Superpriority Claims (as defined in the DIP Orders).

12. The lien and payment priorities set forth in the DIP Orders and the DIP Documents shall remain in full force and effect except to the extent modified by the ranking set forth in this Order, including, but not limited to, provisions governing the creation, perfection or subordination of Liens, obligations or claims (including administrative expense claims), the application or turnover of proceeds or distributions of assets or other property (including collateral), and other intercreditor rights and similar provisions.

13. The Debtors and Receivables Purchaser are expressly authorized and empowered to negotiate, execute, and enter into a side letter, instrument or document providing for the inclusion in or treatment under the Receivables Purchase Agreement of certain receivables originated prior to the Effective Date (as defined in the Receivables Purchase Agreement); *provided*, that any such side letter, instrument or document shall be subject to the mutual agreement of the Debtors and Receivables Purchaser.

14. Adequate Protection for the Prepetition Secured Parties.³ The Debtors represent that the Restructuring Support Agreement,⁴ subject to all of the terms thereof, remains in full force and effect in accordance with its terms, and the Debtors have every present intention of filing a chapter 11 plan (a “Plan”) that provides for recoveries to the Emergency Loan Lenders and Senior Lenders consistent with the terms of the Restructuring Support Agreement; *provided*, that all parties’ rights under the Restructuring Support Agreement are expressly preserved and reserved. In addition, notwithstanding anything to the contrary herein, and in consideration of the stipulations and consents set forth herein, as additional adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), for any Diminution in Value resulting from the incurrence of the New AR Facility and the imposition of the Pledge Liens on the Guaranty Collateral, or any other reason for which adequate protection may be granted under the Bankruptcy Code, the Prepetition Agents and the other Prepetition Secured Parties are granted the following (collectively, the “Additional Adequate Protection”); *provided*, that all Parties’ rights are preserved as to whether a Diminution in Value has occurred, and the adequate protection will otherwise include:

(a) *Adequate Protection Liens and Adequate Protection Claims.* The Debtors acknowledge and agree that the incurrence of the New AR Facility constitutes the “incurrence of additional debt” under paragraph 14 of the Final DIP Order. The Prepetition Secured Parties are hereby granted Adequate Protection Liens and Adequate Protection Claims to the extent of any

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, and (B) Use Cash Collateral; (II) Granting Liens and Providing Superpriority Administrative Expense Claims; (III) Granting Adequate Protection to Certain Prepetition Secured Parties; (IV) Modifying the Automatic Stay; and (V) Granting Related Relief* [Docket No. 449] (the “Final DIP Order”).

⁴ The Restructuring Support Agreement was attached to the Slump Declaration as Exhibit B.

postpetition Diminution in Value resulting from the incurrence of the New AR Facility; *provided*, that, such Adequate Protection Liens and Adequate Protection Claims shall be *pari passu* with the priorities set forth on the Lien/Claim Priorities Exhibit for the Prepetition Emergency Loan Facility Adequate Protection Liens, the Prepetition Senior Loan Facility Adequate Protection Liens, the Prepetition Emergency Loan Facility Adequate Protection Claims, and the Prepetition Senior Loan Facility Adequate Protection Claims, respectively.

(b) *Plan Documents*. Notwithstanding anything to the contrary in this Order or in the Restructuring Support Agreement, the Debtors shall provide Mizuho (as defined below) with draft copies of (1) the Plan, (2) the disclosure statement, and (3) any motions and exhibits to the Plan and disclosure statement (the documents set forth in the foregoing clauses (1), (2), and (3), collectively, the “Plan Documents”), in each case, no less than three (3) business days in advance of filing such Plan Document.

(c) Paydown of Specified Factoring Facility.

- i. On or before April 30, 2026 (the “Paydown Deadline”), the Debtors shall pay down or otherwise satisfy all outstanding balances (the “Specified Existing Receivables”) in full that relate to any and all receivables sold, transferred, or assigned prior to January 23, 2026 (such date, the “Mizuho Guarantee Termination Date”) under that certain Third-Party Factoring Facility⁵ (the “Specified Factoring Facility”) guaranteed by Mizuho Europe N.V.; *provided*, that, such obligation of the Debtors shall not extend to any receivables factored under the Specified Factoring Facility following the Mizuho Guarantee Termination Date (such receivables factored after the Mizuho Guarantee Termination Date, the “Post-Guarantee Termination Receivables”); *provided, further*, that, for the avoidance of doubt, the Factor (as defined in the Factoring Motion) under the Specified Factoring Facility shall not have recourse to the Mizuho

⁵ As defined in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Continue Performing Under the Factoring Program and (II) Granting Related Relief* [Docket No. 24] (the “Factoring Motion”).

Third-Party Factoring Guarantee⁶ on account of the Post-Guarantee Termination Receivables.

- ii. The Debtors shall provide notice to Mizuho Bank, Ltd. (“Mizuho”), in form and substance acceptable to Mizuho, that all Specified Existing Receivables have been paid off in full or otherwise satisfied within 24 hours of making such payment.
- iii. Notwithstanding anything to the contrary herein or in the Ninth Interim Cash Management Order (or any subsequent cash management order), Mizuho is hereby granted an administrative expense claim under section 503(b) of the Bankruptcy Code in the amount of any Specified Existing Receivables that remain outstanding immediately following the Paydown Deadline; *provided*, that if, on the effective date of any Plan, the Specified Existing Receivables are repaid and are no longer outstanding, any administrative expense claim granted to Mizuho on account of such Specified Existing Receivables shall be deemed to be satisfied in full through repayment of such Specified Existing Receivables and Mizuho shall not be entitled to any additional recovery on account of such administrative expense claim.

(d) *Fees and Expenses.* The Debtors are authorized and directed to pay, without further Court order, the reasonable and documented fees and expenses of Mizuho, including, without limitation, the reasonable and documented fees, costs and expenses of (i) the professionals identified in paragraph 14(d) of the Final DIP Order, (ii) Huron Consulting Services LLC, as financial advisor to Mizuho, (iii) only upon request and subject to execution of an engagement letter in form and substance mutually agreed upon between the Debtors and Mizuho, any investment banker to Mizuho, (iv) TARGET, as Italian counsel to Mizuho, and (v) any other advisor, attorney or consultant to Mizuho retained in accordance with the Restructuring Support

⁶ As defined in the *Ninth Interim Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions and (II) Granting Related Relief* [Docket No. 1548] (the “Ninth Interim Cash Management Order”).

Agreement. Such professionals shall not be required to file applications or motions with, or obtain approval of, this Court for compensation and reimbursement of fees and expenses; *provided*, that any time such professionals seek the payment of fees and expenses from the Debtors, such professionals will comply with the requirements of paragraph 14(d) of the Final DIP Order.

15. The Additional Adequate Protection granted under this Order is additive and does not replace, diminish, or in any way affect any adequate protection previously granted to the Prepetition Secured Parties in the Chapter 11 Cases (including, without limitation, pursuant to the Final DIP Order).

16. Notwithstanding anything in this Order to the contrary, nothing in this Order shall be deemed to impair, limit, or waive the rights of FCA US LLC, and/or any of its affiliated companies to assert any claims and/or defenses under any applicable theory of setoff, recoupment, or otherwise under the Bankruptcy Code and/or any other applicable law with respect to any sold and/or assigned Receivables to the Receivables Purchasers, and the Debtors' rights to assert that such claims are impermissible under or violate the Bankruptcy Code or any other laws are expressly preserved and reserved.

17. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount, validity, or priority of, or basis for, any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in the Motion or this Order; (e) a

request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

18. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rules and the Local Rules are satisfied by such notice.

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

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

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



Dated: February 24th, 2026
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1A

Receivables Purchase Agreement



Dated _____

(1) THE ENTITIES NAMED ON THE SIGNING PAGES

as the Original Sellers

and

(2) THE ENTITIES NAMED ON THE SIGNING PAGES

as the Original Receivables Purchasers

RECEIVABLES PURCHASE AGREEMENT



Contents

1	Definitions, Interpretation and Construction	1
2	Sellers Agent, Authorized Persons, Receivables Purchasers Agent and Security Agent	7
3	The Facilities	8
4	Transfer of Offered Receivables	8
5	No Recourse	9
6	Representations	9
7	Undertakings	10
8	Termination Events; Duration of Agreement	12
9	Fees	13
10	Costs and Expenses	13
11	Duties and Taxes	13
12	Indemnity	14
13	Limitation of Liability	15
14	Set-off	15
15	Payments, Calculation and Certificates	15
16	Confidentiality and Data Protection	15
17	Changes to the Parties	16
18	Transfers	16
19	Amendments	17
20	Notices and Other Communications	17
21	Miscellaneous	17
22	Governing Law and Jurisdiction	18
23	Waiver of Jury Trial	19
24	Reserve Accounts	19
25	Collection Accounts	20
	Schedule 1 Commercial Terms	21
	Schedule 2 Conditions precedent	25
	Schedule 3 Pricing Terms	26
	Schedule 4 Using a Facility	27
	Schedule 5 Country Terms	32
	Schedule 6 Form of Accession Agreements	34
	Schedule 7 Reference Rates	37
	Schedule 8 Additional Communication Terms	38
	Schedule 9 Form of Authorized Person Mandates	42

Deutsche Bank



This Agreement is made on _____

Between

- (1) **THE ENTITIES NAMED ON THE SIGNING PAGES** as the Original Sellers (the **Original Sellers**); and
- (2) **THE ENTITIES NAMED ON THE SIGNING PAGES** as the Original Receivables Purchasers (the **Original Receivables Purchasers**).

It is agreed

1 DEFINITIONS, INTERPRETATION AND CONSTRUCTION

1.1 Definitions

In this Agreement:

"Acceptable Obligor" means each Obligor specified as an Acceptable Obligor for the relevant Seller in the Commercial Terms or as specified on the Platform from time to time.

"Acceptable Obligor Limit" means the limit for an Acceptable Obligor specified as its Acceptable Obligor Limit in the Commercial Terms or as specified on the Platform from time to time.

"Acceptable Governing Law" means the law the relevant Contract is governed by and as specified in the Commercial Terms.

"Acceptable Payment Terms" means the number of days specified as the Acceptable Payment Terms for the relevant Obligor in the Commercial Terms or as specified on the Platform from time to time.

"Accession Agreement" means:

- (a) in respect of an Affiliate of a Seller, a document substantially in the form set out in Schedule 6 Part 1 (*Form of Accession Agreement for an acceding Seller*); and
- (b) in respect of a member of the Bank Group, a document substantially in the form set out in Schedule 6 Part 2 (*Form of Accession Agreement for an acceding Receivables Purchaser*).

"Account Control Agreement" means, in relation to any Collection Account or Reserve Account and if required by a Receivables Purchaser, a deposit account control agreement or similar agreement among the applicable Seller, the Sellers Agent, the applicable Receivables Purchaser, the applicable Security Agent and the account bank at which such Collection Account or Reserve Account, as applicable, is maintained, pursuant to which such Security Agent is granted "control" (as defined in the UCC) over such Collection Account or Reserve Account, as applicable.

"Ad Hoc Group of Senior Lenders" means the ad hoc group of senior lenders under that certain senior loan facility (as amended through and most recently by that certain 9th Facility Agreement Amendment, dated as of August 10, 2022, and as may otherwise be amended, restated, amended and restated, supplemented, or otherwise modified from time to time), by and among Marelli Holdings Co. Ltd., as borrower, those lenders party thereto, Mizuho Bank, Ltd., as the agent, and KKR Capital Markets Japan Ltd., as the coordinator.

"Adjustment" means a credit note, debit note, discount, write-off, deduction, retention, set-off, withholding (including in respect of Taxes arising under the relevant Contract), volume discount or other adjustment applied by a Seller or an Obligor which reduces the Invoice Amount of the relevant Receivable.

"Affiliate" means, in relation to a person, a subsidiary of that person or a holding company of that person or any other subsidiary of that holding company.

"Aggregate Facility Amount" means the lesser of (a) \$215,400,000 and (b) the sum of the Facility Amounts for each Seller.

"Authorized Person" means a Primary Authorized Person or a Secondary Authorized Person.

"Availability Period" has the meaning specified in Clause 8 hereof.

"Available Amount" means, at any time in relation to a Seller, its Facility Amount minus the Base Currency Amount of the aggregate Net Amount of all its Purchased Receivables in respect of which the applicable Receivables Purchaser has not received payment of the Invoice Amount in full.

"Bank Group" means Deutsche Bank AG, its Affiliates and any of its or its Affiliates' branches and offices.

"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended.

"Bankruptcy Court" means United States Bankruptcy Court for the District of Delaware.

"Base Currency" means, in relation to a Seller, the currency specified as the Base Currency for that Seller in the Commercial Terms or on the Platform from time to time.

"Base Currency Amount" means, in relation to any amount in respect of a Seller's Facility, that amount converted into the Base Currency at such rate of exchange used by the applicable Receivables Purchaser in its usual course of business and in connection with an exchange rate established by a well-known provider of exchange rate quotes.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in the place(s) specified in the Commercial Terms and, for any payment to be made in connection with this Agreement, a day on which banks are open for business in the principal financial center of (a) the relevant currency of such payment, (b) the place of the bank account from which such payment is being remitted, and (c) the place of the bank account to which such payment is being remitted.



"Change of Control" means, in relation to a Seller, (a) the Permitted Holders shall cease to have, on an aggregated basis, the power, directly or indirectly, to vote or direct the voting of securities having a majority of the ordinary voting power for the election of directors of Marelli Holdings Co., Ltd.; provided that the occurrence of the foregoing event shall not be deemed a Change of Control if, for any reason whatsoever, (A) the Permitted Holders otherwise have, on an aggregate basis, the right, directly or indirectly, to designate (and do so designate) a majority of the board of directors of Marelli Holdings Co., Ltd. at such time or (B) the Permitted Holders own on an aggregate basis a majority of the outstanding voting capital stock of Marelli Holdings Co., Ltd. at such time, (b) Marelli Holdings Co., Ltd. shall cease to own, directly or indirectly, 100% of such Seller on a fully diluted basis, (c) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of Marelli Holdings Co., Ltd., any Seller and their respective subsidiaries, taken as a whole, to any Person, other than a Permitted Holder, or (d) the approval by the holders of the Capital Stock (as defined in the DIP Credit Agreements) of each Seller of any plan for the liquidation or dissolution of such Seller (whether or not in compliance with the DIP Credit Agreements), other than as approved by the Bankruptcy Court.

"Chapter 11 Cases" means the procedurally consolidated cases designated with case number 25-11034 pending before the United States Bankruptcy Court for the District of Delaware pursuant to voluntary petitions for relief filed on June 11, 2025, by Marelli Holdings Co., Ltd. and certain of its subsidiaries under Chapter 11 of the Bankruptcy Code.

"Collection Account" means, collectively, the Collection Account EUR, the Collection Account USD and any other bank account opened by the Sellers Agent and specified as a Collection Account for that Seller in the Commercial Terms or on the Platform and into which the Sellers will direct an Obligor of a Purchased Receivable to pay the Remittance.

"Collection Account EUR" means the segregated, interest-bearing deposit accounts established and maintained by the Sellers Agent at Deutsche Bank AG, in the name of the Sellers Agent and subject at all times to a perfected Security Interest in favor of the Security Agent EMEA, in which amounts denominated in EUR will be held.

"Collection Account USD" means the segregated, interest-bearing deposit accounts established and maintained by the Sellers Agent at Deutsche Bank AG, New York Branch, in the name of the Sellers Agent and subject at all times to a perfected Security Interest in favor of the Security Agent NA, in which amounts denominated in USD will be held.

"Commercial Dispute" means, in respect of a Purchased Receivable, that the relevant Acceptable Obligor asserts an Adjustment that is not made or accepted by the Seller in accordance with Clause 6 (*Adjustments*) of Schedule 4 (*Using a Facility*) and which leads to the Obligor reducing or refusing payment of the Invoice Amount in respect of such Purchased Receivable, provided that such assertion does not constitute a non-payment or partial non-payment resulting from such Acceptable Obligor being Insolvent or subject to Insolvency Proceedings or the financial inability of such Acceptable Obligor to pay such Purchased Receivable when due.

"Commercial Terms" means the terms set out in Schedule 1 (*Commercial Terms*) as may be amended or supplemented from time to time in accordance with this Agreement.

"Communication Channel" means any of the Platform, the Host to Host Service, an email or a facsimile, in each case used by a Seller to transfer or receive files, data, instructions, notices and communications to or from a Receivables Purchaser in connection with the Transaction Documents.

"Communication Terms" means any terms and conditions provided by a Receivables Purchaser to a Seller from time to time in respect of any Communication Channel and any of the terms and conditions set out in Schedule 8 (*Additional Communication Terms*).

"Confirmed Receivable" means a Receivable due by an Obligor which is identified in the Commercial Terms or on the Platform from time to time as requiring a Confirmation.

"Confirmation" means, in respect of a Receivable, a written confirmation from the relevant Obligor to the applicable Receivables Purchaser (in form satisfactory to the applicable Receivables Purchaser) providing certain confirmations to and waivers in favor of the applicable Receivables Purchaser.

"Contract" means a contract for the sale or lease of goods or the provision of services or work done and materials supplied.

"Country Terms" means the terms set out in Schedule 5 (*Country Terms*) as may be amended by the Receivables Purchasers from time to time in accordance with this Agreement.

"Credit Insurance Insured Percentage" means the amount of the insurance coverage for a related Receivable as specified in such Credit Insurance Policy as at the date of this Agreement or the date of its Accession Agreement (if applicable) or as at the date of such Credit Insurance Policy (whichever is the later) or such other insurance coverage agreed by Seller and such Receivables Purchaser.

"Credit Insurance Policy" means, in relation to a Receivables Purchaser:

- (a) each credit insurance policy naming that Receivables Purchaser as an insured or indorsee as at the date of this Agreement or the date of its Accession Agreement (as applicable); and
- (b) any other insurance policy in respect of which a claim made by an insured could reduce the Credit Insurance Insured Percentage under any credit insurance policy referred to in paragraph (a) above;

as each such policy may be amended, restated, renewed and/or replaced from time to time.

"Credit Insurance Requirements" means, in relation to a Receivables Purchaser and the relevant Acceptable Obligor, the requirements specified as the Credit Insurance Requirements for that Acceptable Obligor in the Commercial Terms or on the Platform from time to time.

"Default Margin" means the percentage specified as the Default Margin in the Commercial Terms or on the Platform from time to time.



"Deferred Amount" means, in respect of a Purchased Receivable where the relevant Payment Amount was calculated with a Prepayment Percentage of less than 100%, any amount paid by the relevant Obligor in settlement of that Purchased Receivable in excess of the aggregate of the amount of the relevant Payment Amount and the discount deducted in calculating the Payment Amount (but excluding any amount paid by the relevant Obligor in excess of the Net Amount).

"DIP Credit Agreements" has the meaning set forth in the DIP Order.

"DIP Order" means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, and (B) Use Cash Collateral; (II) Granting Liens and Providing Superpriority Administrative Expense Claims; (III) Granting Adequate Protection to Certain Prepetition Secured Parties; (IV) Modifying the Automatic Stay; and (V) Granting Related Relief* entered by the Bankruptcy Court on July 30, 2025 at Docket No. 449 in the Chapter 11 Cases which, among other things, approves the Sellers' entry into certain debtor-in-possession loan facilities.

"Discount Margin" means, in relation to a Seller and the relevant Receivable due by the relevant Acceptable Obligor, the percentage specified as the Discount Margin for such Seller and Acceptable Obligor in the Commercial Terms or on the Platform from time to time.

"Effective Date" means, in relation to a Seller and its Facility, the later of (i) the date on which the relevant Parties have signed the Agreement or the Accession Agreement, as the case may be, (ii) the date that the Receivables Purchaser has notified the Seller or Seller's Agent (as applicable) that the set up procedure for access to the Platform has been completed.

"ESTR" means, with respect to any Business Day, a rate per annum equal to (a) the Euro Short Term Rate for such Business Day, as published by the ESTR Administrator on the ESTR Administrator's Website, *minus* (b) 10 basis points.

"ESTR Administrator" means the European Central Bank (or any successor administrator of the Euro Short Term Rate).

"ESTR Administrator's Website" means the European Central Bank's website, currently at <http://www.ecb.europa.eu>, or any successor source for the Euro Short Term Rate identified as such by the ESTR Administrator from time to time.

"EURIBOR" means the Euro Interbank Offered Rate.

"Facility" has the meaning given to it in Clause 3 (*The Facilities*).

"Facility Amount" means, in relation to a Seller, the amount specified as its Facility Amount in the Commercial Terms or on the Platform (if any).

"Fed Funds Rate" means, for any day, the rate per annum equal to the weighted average (rounded to the nearest 1/100 of 1%) of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York (or any successor); provided that, if such rate is not so published for such day, the "Fed Funds Rate" shall mean the average (rounded to the nearest 1/100 of 1%) of the quotations for such day for such transactions received by the Receivables Purchasers from three federal funds brokers of recognized standing selected by the Receivables Purchasers.

"Field Audit" means, in relation to a Seller, any field audits and inspections of such Seller's premises, books, records (including Invoices), billing and accounting systems, and any other documents or information relevant to the Purchased Receivables, the Contracts, or such Seller's performance under the Transaction Documents, which audits or inspections shall be conducted during normal business hours and following reasonable prior written notice delivered to the applicable Seller.

"Final Order" means the final order entered by the Bankruptcy Court on [], 2026, which, among other things, approves the transactions described in this Agreement and the other Transaction Documents, including, without limitation, the granting of super-priority liens and administrative expense claims on all Purchased Receivables hereunder (ahead of any liens or claims arising pursuant to any debtor in possession facilities of any Seller) hereunder and under the other Transaction Documents, the granting of super-priority liens in accordance with the Guaranty, and the granting of super-priority liens on the Reserve Accounts and Collection Accounts; provided, that each of the liens and claims granted or contemplated pursuant to the Final Order shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order).

"Grace Period" means, in respect of a Seller and an Acceptable Obligor, the number of days (if any) specified as the Grace Period for that Acceptable Obligor in the Commercial Terms or on the Platform.

"Grace Period Amount" means, in relation to a Purchased Receivable, the amount calculated in accordance with the formula set out in Schedule 3 (*Pricing Terms*) or on the Platform.

"Guarantors" means Marelli Holdings Co., Ltd. and other debtors under the Chapter 11 Cases who are guarantors in respect of the DIP Credit Agreement.

"Guaranty" means that certain guaranty, dated as of the date hereof, made by the Guarantors in favor of the Receivables Purchasers, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Host to Host Service" means any host to host file transfer service to which any member of the Bank Group may give the relevant Seller access for the purpose of the transactions contemplated by this Agreement.

"Ineligible Receivable" means a Receivable which:

- (a) is due by an Affiliate of the relevant Seller;
- (b) is due by an Obligor who is a natural person;
- (c) does not arise from the sale of goods or the performance of services in the ordinary course of business or which relates to payment of interest;
- (d) arises from a Contract regulated by any consumer regulations;



- (e) requires immediate payment on delivery of goods;
- (f) relates to goods supplied on a bill-and-hold, undelivered sale, guaranteed sale, sale or return, consignment or sale on approval basis;
- (g) is evidenced by a promissory note, chattel paper or instrument;
- (h) does not comply in all material respects with the requirements of all applicable laws and regulations; or
- (i) is payable by an Obligor who is a Sanctions Target or which arises from the sale, supply or transfer of goods, technologies or services which are prohibited by Sanctions.

"Insolvent" means, in relation to any person, it is unable or admits inability to pay its debts as they fall due or it is or is deemed to be insolvent or bankrupt under the laws of its jurisdiction of establishment and/or incorporation (as applicable).

"Insolvency Proceedings" means any of the following situations or events: (a) an involuntary petition is filed against a person or such person files a voluntary petition for relief, in each case under applicable bankruptcy, insolvency, receivership or similar law; (b) an administrator, trustee, liquidator, rehabilitator, sequestrator, conservator, receiver or similar official is appointed with respect to a person's property; (c) the execution of a judgment fails to satisfy the amount owing in full; (d) an extrajudicial full and final settlement or compromise has been agreed with all or the majority of a person's creditors and Supplier has given its prior approval; (e) an effective assignment is made for the liquidation of the person; (f) the majority of the business assets of a person are sold to satisfy a tax lien; (g) a person transfers or sells its stock in trade in bulk; (h) an event has occurred which, under Applicable Law, is substantially equivalent in effect to any of the events listed above; or (i) such situations or events which in substance or effect are equivalent to the situations and events mentioned above.

"Invoice" means, in relation to a Receivable, the invoice evidencing that Receivable.

"Invoice Amount" means, in relation to a Receivable, the amount due by the relevant Obligor in respect of such Receivable being the amount specified in the relevant Invoice (including any amount which represents Sales Tax) as notified or confirmed to the applicable Receivables Purchaser by the Seller making the relevant Purchase Request.

"Loss" means, in respect of any matter, event or circumstance, all losses (including loss of profit), claims, demands, actions, proceedings, damages and other payments, costs, expenses or other liabilities of any kind (including fees and disbursements of legal counsel of the applicable Receivables Purchasers).

"Material Adverse Effect" means a material adverse effect on (i) the business, operations, performance, properties or liabilities of a Seller, (ii) the ability of a Seller or Guarantor to perform its obligations under any Transaction Document, (iii) the ability of the Receivables Purchasers or Receivables Purchasers Agent to enforce their rights under any Transaction Document, or (iv) the collectability of any Purchased Receivables.

"Material Change" means the occurrence of any of the following: (i) an "Event of Default" under, and as defined in, the DIP Credit Agreements, after giving effect to all cure periods thereunder, (ii) the filing of a motion in the Bankruptcy Court authorizing the sale under Section 363 of the Bankruptcy Code of all or a material portion of the assets of the Sellers or their affiliates, (iii) the conversion of the Chapter 11 Cases, (iv) the failure of the Sellers or any of their affiliates to emerge from the Chapter 11 Cases prior to December 31, 2026 and (v) following the approval by the Bankruptcy Court of this Agreement and the transactions contemplated hereby, any party in interest in the Chapter 11 Cases files a challenge to this Agreement or to the transactions contemplated hereby, files a challenge any lien purported to be granted hereunder or under any Transaction Document, or files a challenge to any claim of the Receivables Purchasers.

"Maturity Date" means, in relation to a Receivable, the date upon which an Obligor is contractually due to make payment in respect of such Receivable, as adjusted by the applicable Receivables Purchaser in its discretion if the Maturity Date is a non-Business Day.

"Mexican Seller" means any Seller organized under the laws of Mexico.

"Mexico" means the United Mexican States.

"Minimum Net Amount" means, in relation to a Seller, the amount specified as the Minimum Net Amount for that Seller in the Commercial Terms or on the Platform.

"Minimum Purchase Period" means, in relation to a Seller, the number of days specified as the Minimum Purchase Period for that Seller in the Commercial Terms or on the Platform.

"Monitoring" has the meaning provided in Clause 10.

"Monitoring Cap" means an amount equal to \$500,000.

"Net Amount" means, in relation to a Receivable, its Invoice Amount less (i) the amount of any Adjustment (whether related to that Receivable or not) which has been notified or advised to the applicable Receivables Purchaser before the relevant Purchase Date and which such Receivables Purchaser may deduct from the Invoice Amount and (ii) any Tax to be withheld by the relevant Obligor under applicable law.

"Non-DB Remittance" has the meaning provided in Clause 3.2 of Schedule 4 (*Using a Facility*).

"Obligor" means a buyer or account debtor of a Seller under a Contract.

"Offered Receivable" means a Receivable offered for sale in a Purchase Request until such time as that Receivable is purchased or rejected for purchase by the applicable Receivables Purchaser.

"Parent Company" means, in relation to a Seller, the person specified as the Parent Company for that Seller in the Commercial Terms or on the Platform.



"Payment Account" means, in relation to a Seller, each bank account specified as a Payment Account for that Seller in the Commercial Terms or on the Platform and into which the applicable Receivables Purchaser will pay Payment Amounts due to that Seller.

"Payment Amount" means, in relation to a Receivable, the amount to be paid by the applicable Receivables Purchaser to the relevant Seller (other than as provided in Clause 24) on account of the purchase price for that Receivable, as calculated in accordance with the formula set out in Schedule 3 (*Pricing Terms*) or on the Platform. For the avoidance of doubt, the Payment Amount for a Receivable shall be paid by the applicable Receivables Purchaser in the currency in which such Receivable is denominated.

"Permitted Holders" means KKR & Co. Inc., the parties that, as of the date hereof, comprise the Ad Hoc Group of Senior Lenders and their respective Affiliates.

"Platform" means any web-based interface(s) hosted by or on behalf of Deutsche Bank AG to which a Receivables Purchaser may give the relevant Seller access for the purpose of the transactions contemplated by this Agreement.

"Potential Termination Event" means, any event that, with the giving of notice or the lapse of time, or both, would become a Termination Event.

"Prepayment Percentage" means, in relation to a Seller and the relevant Receivable due by the relevant Acceptable Obligor, the percentage specified as the Prepayment Percentage for that Seller and Acceptable Obligor in the Commercial Terms or on the Platform.

"Pricing Terms" means the terms set out in Schedule 3 (*Pricing Terms*) as may be amended by the Receivables Purchasers from time to time in accordance with this Agreement.

"Primary Authorized Person" means any person identified as a "Primary Authorized Person" by the Sellers Agent in a Primary Authorized Person Mandate signed by two duly authorized signatories of the Sellers Agent.

"Primary Authorized Person Mandate" means a mandate substantially in the form set out in Part 1 (*Form of Primary Authorized Person Mandate*) of Schedule 9 (*Form of Authorized Person Mandates*).

"Purchase Date" means, in relation to a Receivable, the date upon which that Receivable is purchased by the applicable Receivables Purchaser from the relevant Seller.

"Purchase Request" means an irrevocable offer from a Seller to sell and assign one or more Receivables to the applicable Receivables Purchaser, such offer to be made in accordance with the terms of this Agreement.

"Purchased Receivable" means a Receivable purchased by a Receivables Purchaser and assigned or purportedly assigned to that Receivables Purchaser pursuant to the terms of this Agreement and in respect of which the full Invoice Amount has not been received by that Receivables Purchaser.

"Receivable" means any monetary claim on or obligation of an Obligor under a Contract (including any applicable Tax or duty) whether present, future or contingent, and all Remittances.

"Receivable Data" means, in relation to a Receivable, the identity of the relevant Obligor, details of the relevant Contract, the relevant Invoice number, expected repayment date, the Maturity Date, the Invoice Amount (including its currency) for that Receivable and any Adjustments (including, where applicable, amounts in respect of Sales Tax) or such other data reasonably requested in writing by and provided to the applicable Receivables Purchaser in a Transaction File from time to time.

"Receivables Purchaser" means an Original Receivables Purchaser or any member of the Bank Group which accedes to this Agreement in accordance with Clause 17 (*Changes to the Parties*).

"Receivables Purchasers Agent" means Deutsche Bank AG.

"Reference Rate" has the meaning given to it in Schedule 7 (*Reference Rates*).

"Related Rights" means any rights in relation to a Receivable or Contract including the relevant Seller's rights as an unpaid seller, any documents of title to goods, the benefit of all insurances, Security Interests, bonds, guarantees and indemnities, all accounting records and all interest, and all Remittances.

"Remittance" means any cash, checks, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes, electronic payments or any other form of payment received by the applicable Receivables Purchaser, the relevant Seller or an agent in payment of a Purchased Receivable and/or its Related Rights, including monies recovered under any credit insurance policy, a refund of the Sales Tax element of a Purchased Receivable or a dividend payable in respect of a Purchased Receivable.

"Repurchase Date" means, in relation to a Receivable, the date that the relevant Seller pays the Repurchase Price to the applicable Receivables Purchaser.

"Repurchase Event" means, in relation to a Purchased Receivable:

- (a) any representation or statement made to the applicable Receivables Purchaser under Clause 6.2 (*Receivables Representations*) is or proves to have been incorrect or misleading when made or deemed to be made or repeated;
- (b) the relevant Seller fails to perform any of its obligations or comply with any of its undertakings under Clause 7.2 (*Receivables Undertakings*);
- (c) the relevant Obligor becomes a Sanctions Target, or the goods, technologies or services which are the subject of the relevant Contract become the subject of Sanctions prohibiting their sale, supply or transfer; or
- (d) a Purchased Receivable becomes subject to a Commercial Dispute (including, for the avoidance of doubt, during the period when such Purchased Receivable was an Offered Receivable).



"Repurchase Price" means the price at which the relevant Seller may be required to repurchase a Purchased Receivable as calculated in accordance with the formula set out in Schedule 3 (*Pricing Terms*) or on the Platform.

"Required Reserve Amount (Combined)" means, as of any date of determination, an amount equal to the Base Currency Amount of (a) prior to the first date on which the full Aggregate Facility Amount has been utilized by the Sellers, the product of (i) the greatest amount of the Aggregate Facility Amount utilized at one time by the Sellers since the Effective Date, multiplied by (ii) 0.15 and (b) thereafter, the product of (i) the Aggregate Facility Amount, multiplied by (ii) 0.15

"Required Reserve Amount (EUR)" means, as of any date of determination, an amount denominated in EUR equal to the product of (i) the Net Amount of all outstanding Euro-denominated Purchased Receivables, multiplied by (ii) 0.15.

"Required Reserve Amount (USD)" means, as of any date of determination, an amount denominated in USD equal to the product of (i) the Net Amount of all outstanding USD-denominated Purchased Receivables, multiplied by (ii) 0.15.

"Reserve Account EUR" means the segregated, interest-bearing deposit accounts established and maintained by the Sellers Agent at Deutsche Bank AG, in the name of the Sellers Agent and subject at all times to a perfected Security Interest in favor of the Security Agent EMEA, in which amounts denominated in EUR will be held.

"Reserve Account USD" means the segregated, interest-bearing deposit accounts established and maintained by the Sellers Agent at Deutsche Bank Trust Company Americas, in the name of the Sellers Agent and subject at all times to a perfected Security Interest in favor of the Security Agent NA, in which amounts denominated in USD will be held.

"Reserve Accounts" means, collectively, the Reserve Account EUR and the Reserve Account USD.

"Reserve Deficiency" means, a condition that exists if on any date (i) the amount on deposit in the Reserve Account (EUR) is less than the Required Reserve Amount (EUR), (ii) the amount on deposit in the Reserve Account (USD) is less than the Required Reserve Amount (USD) or (iii) the Base Currency Amount of the amounts on deposit in the Reserve Accounts is less than the Required Reserve Amount (Combined), in each case, calculated after giving effect to the purchase of any Receivables on such date.

"RUG" means the Registro Único de Garantías Mobiliarias (Sole Registry of Security Interest in Movable Assets), a section of the Public Registry of Commerce of the Mexican Ministry of Economy.

"Sales Tax" means any consumption tax, goods and services tax, sales tax, value added tax or other indirect tax imposed on the sale or supply of goods and services, wherever imposed.

"Sanctioned Country" means any country or territory that is the subject or target of country-wide or territory-wide Sanctions (at the time this agreement is entered into: Cuba, Iran, North Korea or the non-government-controlled territories of Ukraine).

"Sanctions" means any trade, economic or financial sanctions laws, sanctions regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority.

"Sanctions Authority" means any of the United Nations (UN), the United States of America (US), the European Union (EU), the United Kingdom of Great Britain and Northern Ireland (UK) or any other authorities to which the parties are subject, and the governments and official institutions or agencies of any of foregoing, including the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury, the US Department of State and His Majesty's Treasury (HMT).

"Sanctions Target" means any person which is (a) the subject or target of any Sanctions, or (b) owned 50 percent or more by, or otherwise controlled by, or acting on behalf of, one or more persons referenced in (a) above, or (c) located, organized or resident in a Sanctioned Country.

"Secondary Authorized Person" means any person identified as a "Secondary Authorized Person" in a Secondary Authorized Person Mandate signed by a Primary Authorized Person, or any person given access to the Platform at the request of a Primary Authorized Person.

"Secondary Authorized Person Mandate" means a mandate substantially in the form set out in Part 2 (*Form of Secondary Authorized Person Mandate*) of Schedule 9 (*Form of Authorized Person Mandates*).

"Security Agent EMEA" means Deutsche Bank AG.

"Security Agent NA" means Deutsche Bank AG, New York Branch.

"Security Agents" means, collectively, the Security Agent NA and the Security Agent EMEA.

"Security Interest" means any security interest, mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision (including any form of extended or expanded retention of title arrangement (*verlängerte oder erweiterte Eigentumsvorbehalte*) or processing/production clause (*Verarbeitungsvorbehalt*)), trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other agreement or arrangement having a similar effect.

"Seller" means an Original Seller or any Affiliate of a Seller that accedes to this Agreement in accordance with Clause 17 (*Changes to the Parties*).

"Seller's Knowledge" means the actual knowledge of a Seller or information, facts or an understanding that Seller should have known or could have reasonably ascertained through a reasonable and diligent inquiry of information readily available to Seller or consultation with the Seller's external legal counsel and independent auditors, regarding the matters to which such knowledge pertains.

"Sellers Agent" means the Seller specified as the Sellers Agent in the Commercial Terms or such other Sellers Agent agreed in writing by the parties and, if there is only one Seller, references in this Agreement to the Sellers Agent shall mean that Seller.



"**Service Report**" means, in relation to a Seller, a report in the form specified by the Receivables Purchasers Agent (acting at the direction of the Receivables Purchasers) which notifies the Receivables Purchasers Agent of all amounts due with respect to each Purchased Receivable on its respective Maturity Date and of any Remittances collected into the Collection Accounts since the last Service Report was delivered to the Receivables Purchasers Agent.

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**Structuring Fee**" means that certain "Structuring Fee" under and as defined in the Structuring Fee Letter.

"**Structuring Fee Letter**" means that certain Structuring Fee Letter, dated as of [], 2026, by and among Marelli Holdings Co., Ltd. and Deutsche Bank AG.

"**Tax**" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"**Termination Event**" means any event or circumstance specified as such in Clause 8(a) (*Termination Events*) and a Termination Event shall be continuing if it has not been waived by the Receivables Purchasers.

"**Transaction Document**" means this Agreement, the Guaranty, the Structuring Fee Letter, any Purchase Request, any Transfer Agreement (if applicable), any Accession Agreement, any Account Control Agreement, any document creating or expressed to create any Security Interest in respect of, or guaranteeing, a Seller's obligations under this Agreement and any other document designated as a "Transaction Document" by a Seller and a Receivables Purchaser.

"**Transaction File**" means the schedule or file in the format agreed by the applicable Receivables Purchaser and the relevant Seller for the provision to that Receivables Purchaser of Receivable Data in respect of one or more Receivables.

"**Transfer Agreement**" means, to the extent required under applicable law to effect the assignments under Clause 4 (*Transfer of Offered Receivables*), a separate agreement transferring one or more Receivables and Related Rights from a Seller to its applicable Receivables Purchaser in a form satisfactory to the applicable Receivables Purchaser.

"**UCC**" means the Uniform Commercial Code (or any successor statute) as in effect in the State of New York or (insofar as it concerns the perfection, effect of perfection or priority of any interest of a Receivables Purchaser in a Purchased Receivable) any other jurisdiction. References to sections of the UCC shall include any corresponding sections of any amended UCC or successor statute.

1.2 Interpretation

In this Agreement, unless otherwise indicated, any reference to:

- (a) **applicable Receivables Purchaser** means the Receivables Purchaser specified as such for a Seller in the Commercial Terms, and such Seller shall be the **relevant Seller** in respect of that Receivables Purchaser;
- (b) **assets** includes revenues, property and rights of every kind, present, future, actual and contingent and whether tangible or intangible (including uncalled share capital);
- (c) any **bank account** is to be construed as a reference to that bank account as it may be renumbered, redesignated or replaced and to any of its sub-accounts from time to time;
- (d) **Clauses, Parts and Schedules** are to be construed as references to the clauses of, parts of and schedules to, this Agreement;
- (e) the words **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (f) **indebtedness** includes any obligation whether incurred as principal or as surety for the payment or repayment of money, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (g) **liabilities** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (h) the words **other** and **otherwise** shall not be construed as being limited by the context in which they appear or the words that precede them;
- (i) a **party** means a party to this Agreement;
- (j) any **person** or **party** includes one or more of that person's or party's assigns, transferees, successors in title, delegates, sub-delegates and appointees (in the case of a Seller), in so far as such assigns, transferees, successors in title, delegates, sub-delegates and appointees are permitted) and any individual, firm, company, corporation, joint venture, body corporate, unincorporated body of persons, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (k) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization;
- (l) any provision of law is a reference to that provision as amended or re-enacted and includes any orders, regulations, instruments or other subordinate legislation made under it;
- (m) an agreement or instrument is a reference to that agreement or instrument as amended, varied, novated, restated, supplemented or replaced from time to time;

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- (n) any amount, limit or threshold specified in a currency other than the Base Currency shall be converted to the Base Currency using the applicable Receivables Purchaser's relevant spot rate of exchange to ascertain whether or not that amount, limit or threshold has been exceeded;
- (o) a time of day is, in relation to a Facility, a reference to the time of the day in the principal financial centre of the country in which the applicable Receivables Purchaser has booked the Facility; and
- (p) the singular shall include the plural and vice versa.

1.3 Construction

- (a) This Agreement includes the provisions in the Schedules.
- (b) If there is any conflict or inconsistency between the Country Terms and any other provision in this Agreement, the Country Terms shall prevail.

2 SELLERS AGENT, AUTHORIZED PERSONS, RECEIVABLES PURCHASERS AGENT AND SECURITY AGENT

2.1 Sellers Agent and Authorized Persons

- (a) Each Seller (other than the Seller appointed as the Sellers Agent) irrevocably appoints the Sellers Agent to act on its behalf as its agent in relation to the Transaction Documents and irrevocably authorizes:
 - (i) the Sellers Agent on its behalf to (A) supply all information concerning itself contemplated by the Transaction Documents to any Receivables Purchaser, (B) give all notices, communications and instructions (including making Purchase Requests) to any Receivables Purchaser, (C) execute any Accession Agreements, and (D) make such agreements and effect any amendments, supplements and variations to the Transaction Documents, in each case, without any further reference to or the consent of that Seller; and
 - (ii) the Sellers Agent to appoint one or more Primary Authorized Persons with such authorizations as it may select by delivering a Primary Authorized Person Mandate to the Receivables Purchasers Agent,

and agrees that it shall be bound by each such action. In the event of any conflict between any notice or other communications of the Sellers Agent and any other Seller, those of the Sellers Agent shall prevail. Where there is only one Seller, that Seller may appoint one or more Primary Authorized Persons with such authorizations as it may select by delivering a Primary Authorized Person Mandate to its applicable Receivables Purchaser.

- (b) Each Seller irrevocably authorizes:
 - (i) each Primary Authorized Person (subject to such authorizations specified in its Primary Authorized Person Mandate) to:
 - (A) undertake all actions to effect any acts to be undertaken by the Sellers Agent pursuant to Clause 2.1(a)(i) (or, where there is only one Seller, any act specified in Clause 2.1(a)(i) which is to be undertaken by that Seller); and
 - (B) appoint one or more Secondary Authorized Persons with such authorizations as it may select and/or amend by delivering a Secondary Authorized Person Mandate to the Receivables Purchasers Agent or by making such appointment, selections or amendments using the Platform;
 - (ii) each Secondary Authorized Person to undertake all actions selected in its Secondary Authorized Person Mandate or selected by the relevant Primary Authorized Person using the Platform; and
 - (iii) any Receivables Purchaser or the Receivables Purchasers Agent to give any notice (including any notice of assignment or transfer), demand or other communication pursuant to any Transaction Document to the Sellers Agent without further reference to or the consent of that Seller,

and agrees that it shall be bound by each such action.

2.2 Receivables Purchasers Agent and Security Agent

Each Receivables Purchaser (other than the Receivables Purchaser appointed as the Receivables Purchasers Agent) appoints the Receivables Purchasers Agent to act on its behalf as its agent in relation to the Transaction Documents and authorizes the Receivables Purchasers Agent, on its behalf, to (i) supply all information concerning itself contemplated by the Transaction Documents to any Seller, (ii) give all notices, communications and instructions to any Seller, (iii) make such agreements and effect any amendments, supplements and variations to the Transaction Documents, and (iv) take any and all actions expressly delegated to the Receivables Purchasers Agent in, and in accordance with, the applicable Account Control Agreement and this Agreement, in each case, unless otherwise specified herein, without any further reference to or the consent of that Receivables Purchaser. Each Receivables Purchaser (other than a Receivables Purchaser that is itself the applicable Security Agent) authorizes each Security Agent, on its behalf, to take any and all actions expressly delegated to the such Security Agent in, and in accordance with, any applicable Account Control Agreement and this Agreement, in each case, unless otherwise specified herein, without any further reference to or the consent of that Receivables Purchaser. Notwithstanding the foregoing, none of the Receivables Purchasers Agent nor any Security Agent shall effect any amendments, supplements or variations to the Transaction Documents without the consent of the Receivables Purchasers.

2.3 Parallel Debt (Covenant to Pay the Security Agent EMEA)

- (a) Notwithstanding any other provision of any Transaction Document, each Seller, by way of an independent payment obligation, hereby irrevocably and unconditionally undertakes to pay to the Security Agent EMEA, as creditor in its own right and not as representative of the Receivables Purchasers, sums equal to and in the currency of each amount payable by such Seller to each of the Receivables Purchasers under each of the Transaction Documents as and when that amount falls due for payment under the relevant Transaction Documents or would have fallen due but for

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any discharge from failure of a Receivables Purchaser to take appropriate steps, in insolvency proceedings affecting that Seller, to preserve its entitlement to be paid that amount.

- (b) The Security Agent EMEA shall have its own independent right to demand payment of the amounts payable by each Seller under this Clause 2.3, irrespective of any discharge of such Sellers's obligation to pay those amounts to the other Receivables Purchasers resulting from failure by the Receivables Purchasers (or their respective agents) to take appropriate steps, in insolvency proceedings affecting that Seller, to preserve their entitlement to be paid those amounts.
- (c) Any amount due and payable by a Seller to the Security Agent EMEA under this Clause 2.3 shall be decreased to the extent that the other Receivables Purchasers have received (and are able to retain) payment in full of the corresponding amount under the other provisions of the Transaction Documents and any amount due and payable by a Seller to the other Receivables Purchasers under those provisions shall be decreased to the extent that the Security Agent EMEA has received (and is able to retain) payment in full of the corresponding amount under this Clause 2.3.

3 THE FACILITIES

- (a) Each applicable Receivables Purchaser agrees to make available to its relevant Seller an uncommitted receivables discounting facility pursuant to which each such Seller from time to time may offer Receivables for sale to its applicable Receivables Purchaser and which that applicable Receivables Purchaser may, in its absolute discretion, agree to purchase on the terms set out in this Agreement (a "Facility").
- (b) Subject to the other terms of this Agreement, a Facility shall be available during its Availability Period and a Seller may use its Facility in accordance with the terms in Schedule 4 (*Using a Facility*).
- (c) A Seller may not use its Facility unless the applicable Receivables Purchaser has received all of the documents and other evidence listed in Schedule 2 (*Conditions Precedent*) and, in respect of a Seller which becomes a party to this Agreement after the date of this Agreement, all of the documents and other evidence that the applicable Receivables Purchaser reasonably requests from such Seller prior to the applicable Receivables Purchaser signing the relevant Accession Agreement, in each case in form and substance reasonably satisfactory to the applicable Receivables Purchaser. The applicable Receivables Purchaser shall notify that Seller promptly upon being so satisfied.
- (d) If a Seller's Availability Period has expired, the Receivables Purchasers Agent has confirmed (such confirmation not to be unreasonably withheld, conditioned or delayed) to that Seller that there are no Purchased Receivables of that Seller outstanding, and no event has occurred and is continuing under Clause 8 (*Termination Events*), that Seller may resign from this Agreement by notifying the Receivables Purchasers Agent that it wishes to resign from this Agreement and such resignation shall become effective 10 days after the date of such notice.
- (e) If the Availability Period of each Facility provided by a particular Receivables Purchaser has expired, that Receivables Purchaser may resign from this Agreement by notifying the Sellers Agent that it wishes to resign from this Agreement and such resignation shall become effective 10 days after the date of such notice.
- (f) Provided that the Availability Period for each Seller has expired, the Receivables Purchasers Agent has confirmed (such confirmation not to be unreasonably withheld, conditioned or delayed) that there are no Purchased Receivables outstanding, and no event has occurred and is continuing under Clause 8 (*Termination Events*), either the Sellers Agent or the Receivables Purchasers Agent (acting at the direction of the Receivables Purchasers) may request in writing to the other that this Agreement be terminated, and this Agreement shall terminate 2 Business Days after the date of receipt of such request.

4 TRANSFER OF OFFERED RECEIVABLES

- (a) Upon payment of the Payment Amount for an Offered Receivable by the applicable Receivables Purchaser to the Payment Account of the relevant Seller (other than amounts to be applied in accordance with Clause 24 which amounts have been so funded and applied in accordance with Clause 24), that Seller assigns to the applicable Receivables Purchaser absolutely with full title guarantee the Offered Receivable and its Related Rights.
- (b) It is the intention of each Seller and each Receivables Purchaser that each sale and assignment of a Purchased Receivable hereunder shall constitute a complete and absolute "true sale" for bankruptcy law purposes by the Seller to the applicable Receivables Purchaser of all of the Seller's rights, title and interest in such Purchased Receivable and its Related Rights, and not a pledge of such assets to secure a debt. If, however, a court of competent jurisdiction were to hold that any such transfer constitutes a secured loan and not a true sale, such Seller hereby assigns, pledges and grants to each Receivables Purchaser as of the date of this Agreement a continuing security interest in, and lien on, all of such Seller's right, title and interest in, to and under such Purchased Receivable and its Related Rights, whether now owned or hereafter acquired or created, which security interest shall be of first-priority and super-priority, together with any proceeds of the foregoing, as collateral security for the Sellers' and Sellers Agent's obligations hereunder, which obligations shall constitute an administrative expense claim of the highest priority in any bankruptcy, insolvency, or similar proceeding of any Seller and, solely for such purpose (i) the Receivables Purchasers shall have all of the rights and remedies of a secured party under applicable law, (ii) all of the provisions of this Agreement shall be construed mutatis mutandis to grant such a security interest, and (iii) the Purchased Receivables shall constitute either "accounts" or "general intangibles" under the UCC. Furthermore, the Sellers authorize each Receivables Purchaser to file, in such places as such Receivables Purchaser shall deem appropriate, UCC Financing Statements or RUG filings (or equivalent filings in other applicable jurisdictions) deemed necessary and appropriate by such Receivables Purchaser for the purpose of perfecting, confirming or continuing their interest in each Purchased Receivable, identifying each Seller as the seller/debtor and such Receivables Purchaser as the buyer/secured party and specifying the Purchased Receivables as collateral, to the extent permitted under applicable law. Each of the liens and claims granted or contemplated above are subject and subordinate to the Carve Out (as defined in the DIP Order).

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- (c) If a Purchased Receivable and its Related Rights are not transferred to the applicable Receivables Purchaser by this Agreement for any reason, the relevant Seller will hold the Purchased Receivable and its Related Rights on trust for the applicable Receivables Purchaser.
- (d) A Seller shall perform, execute and deliver such further acts and documents as its applicable Receivables Purchaser may reasonably require to implement, perfect, protect or enforce the assignment to the applicable Receivables Purchaser of each Purchased Receivable and its Related Rights purchased by that applicable Receivables Purchaser so that the applicable Receivables Purchaser can enforce such Purchased Receivable and its Related Rights against the relevant Obligor independently of that Seller or against any other person (including (i) the execution of a Transfer Agreement, (ii) the filing of UCC financing statements and RUG filings with any applicable filing office showing the Seller as seller/debtor and the applicable Receivables Purchaser or the applicable Receivables Purchasers Agent as the buyer/secured party and specifying the Purchased Receivables as the collateral and the registration of a Transaction Document or the assignments effected under any Transaction Document with any applicable registry (however so described) or equivalent filings in other applicable jurisdictions, (iii) the service of notice of the assignments on the Obligors or any other person, (iv) obtaining acknowledgments of the assignments or waivers from the Obligors or any third party, and (v) the notarization, formalization or legalization of any document or the date of that document and obtaining any translations required by applicable law), in each case in the manner or form and at the times reasonably specified by the applicable Receivables Purchaser. Each action to be undertaken by a Seller pursuant to this Clause shall be at the cost of the Seller and the Seller shall promptly pay any filing, registration, stamp, notarization, formalization or legalization fees, costs or Taxes required to be paid in connection with each such action (including reasonable and documented out-of-pocket fees and disbursements of legal counsel of the applicable Receivables Purchasers). Each Seller authorizes its applicable Receivables Purchaser to undertake, on behalf of the Seller and at the cost of the Seller (including reasonable and documented out-of-pocket fees and disbursements of legal counsel of the applicable Receivables Purchaser), any of the actions that the Receivables Purchaser may require the Seller to take under this Clause. Each of the liens and claims granted or contemplated above are subject and subordinate to the Carve Out (as defined in the DIP Order).

5 NO RECOURSE

- (a) Subject to Clauses 12 (*Indemnity*) and 5(b), if an Obligor fails to pay some or all of a Purchased Receivable on its Maturity Date, the applicable Receivables Purchaser will have no recourse to the relevant Seller for the amount of that non-payment or shortfall. Each Receivables Purchaser and each Seller have structured the transactions contemplated by this Agreement as a sale, and Receivables Purchaser and Seller each agree to treat each such transaction as a "true sale" for all purposes under applicable law and accounting principles, including, without limitation, in their respective books, records, computer files, tax returns (federal, state, and local), regulatory and governmental filings (and shall reflect such sale in their respective financial statements). For the avoidance of doubt, the sale of Purchased Receivables by the Mexican Sellers shall be deemed a non-recourse financial factoring transaction (*factoraje financiero sin recurso*) in terms of the Mexican General Law of Negotiable Instruments and Credit Transactions (*Ley General de Títulos y Operaciones de Crédito*).
- (b) If a Repurchase Event has occurred and is continuing, the applicable Receivables Purchaser may in its absolute discretion require the relevant Seller to repurchase all or any part of the applicable Purchased Receivable within three (3) Business Days of such demand therefor by paying to the applicable Receivables Purchaser an amount equal to the Repurchase Price for that Purchased Receivable and, upon receipt by the applicable Receivables Purchaser of an amount equal to the Repurchase Price, including pursuant to the debiting of the Reserve Accounts by the Receivables Purchasers Agent and/or the applicable Security Agent pursuant to Clause 24.3, the applicable Purchased Receivable shall be reassigned automatically to that Seller without any representation or warranty.
- (c) A Seller shall have no right to require its applicable Receivables Purchaser to reassign a Purchased Receivable.

6 REPRESENTATIONS

6.1 General Representations

Each Seller makes the following representations and warranties to the Receivables Purchasers on the date of this Agreement or the date it accedes to this Agreement (as applicable), on each date that it makes or submits a Purchase Request and on each Purchase Date (where each representation or warranty deemed to be made after the date of this Agreement shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made):

- (a) it is duly incorporated or organized and validly existing under the laws of its jurisdiction of incorporation, it has the power to own its assets and carry on its business as it is now being conducted and it is not a consumer under any applicable law;
- (b) it has the power to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents and the transactions contemplated by those documents;
- (c) the obligations expressed to be assumed by it in the Transaction Documents are legal, valid, binding and enforceable obligations except as limited by remedies that may be granted or refused at the discretion of a court or by laws relating to Insolvency Proceedings;
- (d) the entry into and performance by it of, and the transactions contemplated by, the Transaction Documents do not and will not conflict with:
 - (i) any law or regulation applicable to it;
 - (ii) its constitutional documents; or
 - (iii) any agreement or instrument binding on it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument;

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- (e) no Insolvency Proceedings have occurred in relation to it (and neither are they pending or threatened), other than the Chapter 11 Cases;
- (f) all information provided by it to any Receivables Purchaser in connection with this Agreement was accurate in all material respects as at the date it was provided and is not misleading in any material respect;
- (g) it is not in breach of any provision of this Agreement and no Potential Termination Event or Termination Event is ongoing;
- (h) it and each of its Affiliates is in compliance with applicable anti-corruption laws and Sanctions and has instituted and maintained or is subject to policies and procedures designed to promote and achieve compliance with such laws and Sanctions;
- (i) neither it nor any of its officers, employees or Affiliates is, nor to Seller's Knowledge any of its directors or agents is, a Sanctions Target;
- (j) to the Seller's Knowledge, none of the parties involved in any Contract giving rise to a Purchased Receivable is a Sanctions Target;
- (k) neither it nor any of its Affiliates has or intends to have any business operations or other dealings (i) in any Sanctioned Country, (ii) with any Specially Designated National (SDN) on OFAC's SDN list or with a person targeted by asset freeze sanctions imposed by the UN, EU or HMT (in each case, as defined in the definition of "Sanctions Authority"), (iii) involving goods or services of a Sanctioned Country origin or shipped to, through or from a Sanctioned Country, or on Sanctioned Country owned or registered vessels or aircraft, or finance or subsidize any of the foregoing; and
- (l) it neither knows nor has reason to believe that it or any of its Affiliates has received notice or is aware of any Sanctions-related claim, action, suit, proceeding or investigation against it by any Sanctions Authority,

provided that each representation and warranty in this Clause is made and given only if and to the extent that it does not result in a violation of Council Regulation (EC) No. 2271/96 of 22 November 1996, section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung - AWW*) or any other applicable anti-boycott or similar law or regulation.

6.2 Receivables Representations

The relevant Seller makes the following representations and warranties to the applicable Receivables Purchaser in respect of an Offered Receivable on the date it makes or submits the relevant Purchase Request and on the relevant Purchase Date:

- (a) it is not an Ineligible Receivable;
- (b) the relevant Seller is the sole legal and beneficial owner of the Offered Receivable;
- (c) it is an undisputed, unconditional, legal, valid, binding and enforceable payment obligation of the relevant Acceptable Obligor under all applicable laws;
- (d) it is not subject to any Security Interest or other third party rights under all applicable laws, in each case, other than such as will be automatically released upon the sale to a Receivables Purchaser hereunder;
- (e) the relevant Seller has not assigned, transferred or otherwise disposed of it other than to the applicable Receivables Purchaser;
- (f) it is freely assignable and transferrable without any conditions;
- (g) it is not subject to any Adjustment other than as advised in the relevant Receivable Data forming part of the relevant Purchase Request;
- (h) the relevant Receivable Data and all information in the Commercial Terms and the Platform is complete and correct in all respects;
- (i) an Invoice has been raised evidencing it and such Invoice is complete and correct in all respects, directs the relevant Obligor to pay the Remittance of the Offered Receivable into a Collection Account, has been sent to the relevant Obligor and complies with all applicable laws and regulations (including in relation to any Taxes);
- (j) it is payable by an Obligor which is an Acceptable Obligor;
- (k) it is payable in the currency stated in the relevant invoice;
- (l) the relevant Contract is governed by the laws of an Acceptable Governing Law and was entered into by the relevant Seller and the relevant Acceptable Obligor on an arm's length basis;
- (m) the relevant Contract does not contain any provisions prohibiting disclosure of information in respect of the Contract, the Offered Receivable or the relevant Acceptable Obligor to the applicable Receivables Purchaser;
- (n) if the relevant Contract has been provided to the applicable Receivables Purchaser, such Contract is complete and up to date;
- (o) the relevant Seller has performed all its obligations under the relevant Contract so far as they relate to the Offered Receivable and there is no dispute (existing or threatened) with the relevant Acceptable Obligor which may give rise to an Adjustment;
- (p) the relevant Seller is not aware of any reason why the applicable Receivables Purchaser should not receive, and does not consider there is any likelihood that the relevant Acceptable Obligor will not pay, the relevant Invoice Amount on its Maturity Date;

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- (q) the relevant Acceptable Obligor is not Insolvent and such Acceptable Obligor is not subject to any Insolvency Proceedings (pending or threatened);
- (r) to the relevant Seller's Knowledge, the relevant Acceptable Obligor has obtained all necessary consents, licenses, approvals and authorizations to enable such Acceptable Obligor to perform its obligations under the relevant Contract;
- (s) the period between the date of the relevant Invoice and the relevant Maturity Date does not exceed the Acceptable Payment Terms;
- (t) no sale of a Receivable by it is subject to stamp, transfer or registration Tax;
- (u) if the Commercial Terms or the Platform state that credit insurance is applicable for the relevant Seller as to an Acceptable Obligor, the relevant Credit Insurance Policy satisfies the relevant Credit Insurance Requirements, the Offered Receivable is covered by and satisfies all eligibility requirements of the relevant Credit Insurance Policy, the Net Amount of the Offered Receivable and all other receivables then covered under such Credit Insurance Policy is not more than the available coverage under such Credit Insurance Policy, all insurance premiums payable pursuant to the relevant Credit Insurance Policy have been paid in full and there are no circumstances which could reasonably be expected to lead to the relevant Credit Insurance Policy being revoked or vitiated or the relevant insurer refusing to make payment in respect of any claim made in relation to the Offered Receivable; and
- (v) neither the relevant Seller, nor any of its affiliates, holds or maintains any payment advances or other funds for the account of, or otherwise has any outstanding payment obligations payable to, the relevant Acceptable Obligor or any Affiliate thereof.

7 UNDERTAKINGS

7.1 General Undertakings

Each Seller shall:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect any consents, licenses, approvals and authorizations required under any applicable law or regulation to enable it to perform its obligations under the Transaction Documents and the Contracts (including in respect of making or receiving payments or collections and undertaking any collection or payment arrangements to be performed under this Agreement) and ensure the legality, validity, enforceability, or admissibility in evidence of the Transaction Documents and Contracts in any case, if such failure to obtain, comply or do all that is necessary could be reasonably likely to have a Material Adverse Effect;
- (b) comply in all respects with all laws to which it may be subject if failure so to comply has or is reasonably likely to have a material adverse effect on the ability of that Seller to perform its obligations under the Transaction Documents or the validity or enforceability of, or effectiveness of, the Transaction Documents or the rights and remedies of the Receivables Purchaser under the Transaction Documents;
- (c) not directly or indirectly use the proceeds of its Facility, or lend, contribute or otherwise make available such proceeds to any person (i) to fund or facilitate any activities of or business with a person that, at the time of such funding or facilitation, is a Sanctions Target, or (ii) to fund or facilitate any activities of, or business in, a Sanctioned Country, or (iii) in any other manner that will result in a violation of Sanctions (including by any Receivables Purchaser);
- (d) not directly or indirectly use the proceeds of its Facility for any purpose which would breach the United Kingdom Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977 or other similar legislation in other jurisdictions;
- (e) conduct its business in compliance with applicable anti-corruption laws and Sanctions and maintain policies and procedures designed to promote and achieve compliance with such laws and Sanctions;
- (f) not change the general nature of its business without the prior written consent of the applicable Receivables Purchaser;
- (g) not enter into any amalgamation, demerger, merger, consolidation or corporate reconstructions or sell all or substantially all of its assets without the prior written consent of the applicable Receivables Purchaser, unless such amalgamation, demerger, merger, consolidation, constructions or sales are made with the approval of the Bankruptcy Court;
- (h) ensure that at all times any unsecured and unsubordinated claims of the Receivables Purchaser against it under the Transaction Documents rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors except those claims which are preferential or preferred solely by any bankruptcy, insolvency, liquidation or other similar laws of general application to companies;
- (i) (i) take all actions necessary to be taken by it, if any, to maintain the super-priority Security Interest of the applicable Security Agent in each applicable Reserve Account, and all funds credited to either of them and (ii) take all actions necessary to be taken by it, if any, to maintain the super-priority Security Interest of the applicable Security Agent in each applicable Collection Account, and all funds credited to any of them;
- (j) maintain appropriate accounting, credit referencing and credit control systems in relation to the conduct of its business and the administration and collection of its Receivables;
- (k) to the extent required for the applicable Receivables Purchaser to be able to comply with its regulatory obligations, permit the applicable Receivables Purchaser and/or any accountants or other professional advisers and contractors of the applicable Receivables Purchaser free access at all reasonable times at the risk and cost of that Seller, following prior written notice, to its premises, books, trading records (including Invoices), and billing and accounting systems to the extent relating to Purchased Receivables and to promptly pay, subject to the cap set forth in Clause 7.1(l), all costs and expenses incurred by the Receivables Purchaser in connection therewith;



- (l) upon reasonable prior notice (i) permit the applicable Receivables Purchaser and/or any accountants or other professional advisers and contractors of the applicable Receivables Purchaser to conduct, within four weeks following the end of each calendar quarter during the life of this Facility, a Field Audit, (ii) cooperate fully with any such Field Audit and provide all information and assistance reasonably requested by the Receivables Purchaser or its representatives in connection therewith, and (iii) promptly pay all costs and expenses incurred by the Receivables Purchaser in connection with any such Field Audit, including the fees and disbursements of any professional advisers or contractors engaged by the Receivables Purchaser; *provided that*, unless there has been a default or material breach of any Seller's obligations under the Transaction Documents, the applicable Receivables Purchaser shall only conduct one such Field Audit per calendar quarter; *provided further*, that following each such Field Audit, the Receivables Purchaser shall provide copies of the audit results and findings to the applicable Seller; *provided further*, that unless there has been a default or material breach of any Seller's obligations under the Transaction Documents, the Sellers shall not be obligated to reimburse more than \$100,000 per calendar quarter with respect to any such Field Audit or pursuant to Clause 7.1(k) above;
- (m) promptly provide any financial information that any Receivables Purchaser reasonably requests including providing the applicable Receivables Purchaser its audited statutory financial statements (consolidated if appropriate) for that financial year;
- (n) promptly provide to the Receivables Purchasers such forms, documentation and other information relating to its status, the Contracts and any Purchased Receivables and its Related Rights as any Receivables Purchaser reasonably requests for the purposes of that Receivables Purchaser's compliance with any law, regulation, exchange of information regime or identification procedures;
- (o) upon becoming aware of a Termination Event or a Change of Control, promptly notify its applicable Receivables Purchaser;
- (p) promptly do all such acts or execute all such documents at its own expense as any Receivables Purchaser may reasonably specify for that Receivables Purchaser to exercise any rights, powers and remedies provided by or pursuant to the Transaction Documents or by law or regulation;
- (q) comply in all respects with the Communication Terms; and
- (r) not change its jurisdiction of organization, its type of organization, its chief executive office or its legal name without providing the Receivables Purchasers prior written notice thereof,
provided that each undertaking in this Clause is given only if and to the extent that it does not result in a violation of Council Regulation (EC) No. 2271/96 of 22 November 1996, section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung - AWW*) or any other applicable anti-boycott or similar law or regulation.

7.2 Receivables Undertakings

In respect of a Purchased Receivable, the relevant Seller shall:

- (a) not do anything which might in any way prejudice or limit the applicable Receivables Purchaser's rights under or in respect of the Purchased Receivable or its Related Rights;
- (b) not create or permit to subsist any Security Interest or other third party rights over all or any of its rights, title and interest in and to the relevant Contract, the Purchased Receivable or its Related Rights or assign, transfer or otherwise deal with or purport to assign, transfer or otherwise deal with any of its rights in respect of such Contract, the Purchased Receivable or its Related Rights other than under (in each case) this Agreement or otherwise in favor of the applicable Receivables Purchaser or the Receivables Purchasers Agent;
- (c) immediately notify the applicable Receivables Purchaser of the occurrence of a Repurchase Event;
- (d) not make or accept an Adjustment following the date of sale of the applicable Purchased Receivable (other than in accordance with Paragraph 6 (*Adjustments*) of Part 1 (*General*) of Schedule 4 (*Using a Facility*) or amend the relevant Maturity Date without the applicable Receivables Purchaser's prior written consent;
- (e) duly perform all its material obligations under the relevant Contract;
- (f) notify the applicable Receivables Purchaser of any breach of, or default by the relevant Seller or the relevant Obligor in respect of, the relevant Contract as soon as it becomes aware of any such breach or default and to take all measures necessary to minimise or prevent any Loss which may be incurred by the applicable Receivables Purchaser in the event of non-performance of such Contract by the relevant Seller or the relevant Obligor;
- (g) without the applicable Receivables Purchaser's prior written consent, not amend, cancel or terminate the relevant Contract to the extent it would reduce amounts payable in respect of the Purchased Receivable and its Related Rights or extend the Maturity Date thereof;
- (h) ensure that the amount of time, attention and level of skill, care and diligence devoted to the administration and collection of the Purchased Receivable is at least the same as the amount of time, attention and level of skill, care and diligence as would be devoted to the administration and collection of its other substantially similar Receivables;
- (i) instruct each relevant Obligor to pay the Remittance of the Purchased Receivable directly into the applicable Collection Account and (A) if any Remittance is paid to an account which is not a Collection Account, the relevant Seller shall transfer such amount to a Collection Account within one (1) Business Day following receipt and identification, but in no event later than five (5) Business Days following receipt thereof (or such longer period as agreed to in writing by the Receivables Purchasers Agent (acting at the direction of the applicable Receivables Purchaser, in its sole discretion)), and (B) if any Remittance is in an account in the name of the relevant Seller at any time (whether or not it is a Collection Account), the relevant Seller hereby declares that it shall hold such Remittance in trust absolutely for the applicable Receivables Purchaser and shall not deal with those Remittances other than in accordance with the terms of this Agreement;

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- (j) keep and maintain trading records (including Invoices) for that Purchased Receivable and its Related Rights and ensure that they are retained in suitable storage and ensure that they identify that the Purchased Receivable and its Related Rights have been purchased by the applicable Receivables Purchaser;
- (k) if the Commercial Terms or the Platform state that a Credit Insurance Policy is applicable for the relevant Obligor (all such actions being performed by such Seller as "servicer" or "agent" of the Receivables Purchaser with respect to the applicable Credit Insurance Policy):
 - (i) comply with each term of each applicable Credit Insurance Policy where any non-compliance would render any such Credit Insurance Policy void, voidable or unenforceable (in whole or in part) and not do or permit to be done or omit to do anything which may render any such Credit Insurance Policy void, voidable or unenforceable (in whole or in part);
 - (ii) not vary, amend or terminate any applicable Credit Insurance Policy without the applicable Receivables Purchaser's prior written consent and promptly notify the applicable Receivables Purchaser if the insurer cancels or reduces the applicable Credit Insurance Policy or any limit;
 - (iii) ensure the amount of coverage under each applicable Credit Insurance Policy is not less than the Credit Insurance Insured Percentage for all Purchased Receivables covered by such Credit Insurance Policy;
 - (iv) ensure that the Credit Insurance Policies comply with the Credit Insurance Requirements;
 - (v) seek the prior written consent of the applicable Receivables Purchaser prior to the submission of a claim under any applicable Credit Insurance Policy (such consent not to be unreasonably withheld or delayed provided that it will not be unreasonable for the applicable Receivables Purchaser to withhold its consent if the relevant claim would cause the amount of available coverage under the such Credit Insurance Policy to be less than the Credit Insurance Insured Percentage of all Purchased Receivables covered by such Credit Insurance Policy);
 - (vi) promptly notify the applicable Receivables Purchaser of any potential or actual claim submitted by it under any of its Credit Insurance Policies and, to the extent such claim relates to a Purchased Receivable and/or its Related Rights, comply with all instructions of the applicable Receivables Purchaser in relation to such claim; and
 - (vii) if at any time it is in receipt of the proceeds of any Credit Insurance Policy in respect of the Purchased Receivable, promptly inform the applicable Receivables Purchaser and hold such proceeds on trust for the applicable Receivables Purchaser, separately from its other monies, and shall promptly pay them to the applicable Receivables Purchaser; and
- (l) provide the applicable Receivables Purchaser with all assistance and cooperation that the applicable Receivables Purchaser may reasonably require to enable the applicable Receivables Purchaser to collect, settle and enforce payment of the Purchased Receivable and its Related Rights.

8 TERMINATION EVENTS; DURATION OF AGREEMENT

- (a) Each of the following events or circumstances is a Termination Event:
 - (i) a Seller does not pay on the due date any amount payable pursuant to any Transaction Document at the place and in the currency in which it is expressed to be payable and such failure shall continue unremedied for two (2) Business Days;
 - (ii) any representation or statement made or deemed to be made by a Seller in any Transaction Document delivered by that Seller under or in connection with a Transaction Document is or proves to have been incorrect or misleading in any material respect (without duplication of any materiality qualifier) when made or deemed to be made or repeated (other than a representation or statement made under Clause 6.2 (*Receivables Representations*)) and remains untrue or incorrect in any such material respect for ten (10) Business Days following the earlier of (x) such Seller obtaining knowledge thereof or (y) the date on which written notice thereof shall have been given to such Seller by the Purchaser;
 - (iii) a Seller fails to comply with any provision of a Transaction Document which could reasonably be expected to result in a Material Adverse Effect;
 - (iv) a Seller is or becomes subject to Insolvency Proceedings other than the Chapter 11 Cases;
 - (v) the authority or ability of a Seller to conduct its business is limited or wholly or substantially curtailed by any seizure, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any governmental, regulatory or other authority or other person in relation to a Seller or its assets that could reasonably be expected to result in a Material Adverse Effect;
 - (vi) a Seller rescinds or purports to rescind or repudiates or purports to repudiate a Transaction Document or evidences an intention to repudiate a Transaction Document;
 - (vii) it is or becomes unlawful for a Receivables Purchaser to continue to make a Facility available or otherwise perform its obligations under this Agreement;
 - (viii) any Obligor directs a Remittance to any account other than a Collection Account at any time following the Effective Date; or
 - (ix) the occurrence of a Change of Control.
- (b) On and at any time after the occurrence of a Termination Event with respect to any Seller, any Receivables Purchaser may by notice to the Sellers Agent:
 - (i) cancel any Facility, at which time it shall immediately be cancelled; and

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- (ii) declare that all amounts accrued or outstanding under the Transaction Documents by the Sellers (or any of them) be immediately due and payable, at which time they shall become immediately due and payable;
 - (iii) declare that all amounts accrued or outstanding under the Transaction Documents by the Sellers (or any of them) be payable on demand, at which time they shall immediately become payable on demand; and
 - (iv) exercise any or all of its rights, remedies, powers or discretions under the Transaction Documents and applicable law.
- (c) This Agreement shall terminate on the earliest of (i) the day that is 364 days after the Effective Date, (ii) the day on which applicable Receivables Purchaser cancels the Facility pursuant to Clause 8(b) hereof, and (iii) the day specified for termination of this Agreement in a written notice from the Receivables Purchasers to the Sellers or from the Sellers to the Receivables Purchasers, which day shall not be less than thirty (30) days following the date of such notice (or such longer period agreed to among the Sellers and the Receivables Purchasers). The period from the Effective Date to the date this Agreement is terminated in accordance with the foregoing Clauses (i), (ii) or (iii) is the “**Availability Period**”.

9 FEES

A Seller shall pay to its applicable Receivables Purchaser all fees in the amounts and at the times specified in the Commercial Terms.

10 COSTS AND EXPENSES

The Sellers shall pay on demand by any Receivables Purchaser the amount of all reasonable and documented costs and expenses (including legal fees and any ongoing expenses with respect to RUG filings, if any) and any Sales Tax thereon incurred by the Receivables Purchasers (or any of them) in connection with the Transaction Documents, including any reasonable and documented costs and expenses incurred by the Receivables Purchasers (or any of them) in connection with the negotiation, preparation, printing, execution and perfection of any Transaction Document and any other documents referred to in this Agreement, and in connection with all Field Audits; *provided, that*, with respect to Field Audits, unless there has been a default or material breach of any Seller's obligations under the Transaction Documents, the amount of any costs and expenses reimbursable hereunder shall not exceed, in the aggregate, \$100,000 per calendar quarter. In addition, the Sellers shall pay on demand the reasonable and documented out-of-pocket outside counsel legal fees of the Receivables Purchasers incurred in the monitoring of the bankruptcy docket with respect to the Sellers (the “**Monitoring**”), which amounts shall be billed to the Sellers by the Receivables Purchasers on a monthly basis; *provided*, that unless there is a Material Change, the fees incurred with respect to the Monitoring shall not exceed the Monitoring Cap.

11 DUTIES AND TAXES

11.1 Gross Up

The Sellers shall bear any Tax related to any Transaction Document including any withholding, collection or deduction for any and all present or future Taxes (except for any Taxes applicable in the Receivables Purchaser's tax residency jurisdiction) and, if any deduction, collection or withholding is required by law in respect of any payment to be made to a Receivables Purchaser by a Seller under any Transaction Document, that Seller shall promptly notify such Receivables Purchaser and shall:

- (a) increase the sum payable by it under the relevant Transaction Document so that, after making the minimum deduction, collection or withholding so required, that Receivables Purchaser shall receive and be entitled to retain a net sum at least equal to the sum which it would have received had no such deduction, collection or withholding been made; and
- (b) within 30 days of making a deduction, collection or withholding or making any payment required in connection with that deduction, collection or withholding, forward to that Receivables Purchaser evidence reasonably satisfactory to that Receivables Purchaser that the deduction, collection or withholding has been made and (as applicable) any appropriate payment has been made to the relevant authority.

11.2 Tax Payments

The Sellers shall pay to the Receivables Purchasers an amount equal to the Loss which any Tax authority assesses in a final and non-appealable resolution to any Receivables Purchaser (directly or indirectly) for and on account of any Tax that may at any time be imposed on or paid by or become payable by that Receivables Purchaser in respect of the transactions hereunder or under any of the Transaction Documents provided that a payment shall not be required to be made by any Seller under this Clause 11.2 if the payment is with respect to Tax assessed on that Receivables Purchaser under the laws of the jurisdiction in which that Receivables Purchaser is incorporated, or if different resident for Tax purposes, if such Tax is imposed on or calculated by reference to the net income received (but not any sum deemed to be received or receivable) by that Receivables Purchaser.

- (a) Where, and to the extent, Deutsche Bank AG, New York Branch or Deutsche Bank AG is the Receivables Purchaser:
 - (i) If a Seller is required by law to make any deduction, collection or withholding for any Tax on payments deemed by the Receivables Purchaser to be subject to United States net income tax, it shall provide the Receivables Purchaser with the original or certified copy of the receipt or other written documentation evidencing such deduction, collection or withholding in form and substance acceptable to the Receivables Purchaser with reasonable promptness but no later than by the end of the calendar quarter within which such deduction, collection or withholding has been made, and if such deduction, collection or withholding is made in the last month of such quarter, no later than by the end of the month following the month of such deduction, collection or withholding (or if such receipt has not been received by the Seller by such time, within 30 days after such receipt by the Seller); *provided*, however, that if the Seller is not made aware or informed that such deduction, collection or withholding is being made on payments deemed by the Receivables Purchaser to be subject to United States net income tax, it shall provide such receipt or other documentation within the applicable period specified above determined after it is so made aware or informed by written notice or otherwise.

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- (ii) Within 30 days after the date of any payment made to competent tax authorities for deduction, collection or withholding of any Tax, the Seller will provide the Receivables Purchaser with the original or certified copy of the receipt or other written documentation evidencing such payment, in form and substance acceptable to the Receivables Purchaser (or if such receipt has not been received by the Seller by such time, promptly after such receipt by the Seller).
- (b) Where and to the extent the Receivable Purchaser is not Deutsche Bank AG, New York Branch or Deutsche Bank AG, if the Receivables Purchasers actually receive any subsequent Tax benefit for withholding, collection or deduction required by a Tax authority in relation to proceeds realized by the Receivables Purchasers in the form of the discount of the nominal value of the Purchased Receivable sold by the Sellers to the Receivables Purchasers in accordance to this Agreement, whether in the form of tax credit or otherwise, the Receivables Purchasers shall reimburse an equivalent value as practicable.

11.3 Sales Tax

All amounts stated in this Agreement and any Transaction Document to be payable by the Sellers are exclusive of Sales Tax or any similar Tax properly chargeable in respect of supplies under this Agreement or the relevant Transaction Document and the Sellers will pay all such Sales Tax or similar Tax together with those amounts.

11.4 Stamp Tax

The Sellers shall promptly pay to the relevant Tax authority, or at the option of the Receivables Purchasers indemnify the Receivables Purchasers against, any and all stamp, filing, transfer, registration or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Transaction Document.

11.5 VAT & Transfer Regime

For the purpose of complying with the provisions of the Mexican Value Added Tax Law, each Mexican Seller exercises the option set forth in the second paragraph of Article 1-C of the Mexican Value Added Tax Law, if applicable, given that the parties have agreed that the Mexican Sellers will retain the right to collect the Purchased Receivables on behalf of the Receivables Purchaser (*factoraje financiero con cobranza delegada*). In addition, the parties agree that the Receivables Purchasers will not be required to produce the account statements required by Section III of Article 1-C of the Mexican Value Added Tax Law.

In addition, each Receivables Purchaser and the Mexican Sellers acknowledge that, for Mexican tax law purposes, the tax effects of the transfer of the Purchased Receivables by the Mexican Sellers shall be triggered, only at the time they are effectively collected, in terms of Article 14-VIII of the Mexican Federal Fiscal Code.

For the avoidance of doubt, each Mexican Seller is making all tax decisions on its own determination with its own advisors and consultants and the Receivables Purchasers are neither suggesting, approving or advising any Mexican Seller on any matters. Each Mexican Seller hereby represents and warrants that any position taken by it with respect to any tax matters in this paragraph or otherwise in this Agreement and the transaction will at all times comply with applicable law and will not in any way subject the Receivables Purchasers to any new or additional payment, distribution or other Tax relating duties or obligations and each Mexican Seller hereby agrees to fully indemnify the Receivables Purchasers for any costs, losses, payments or expenses such Mexican Seller may incur in connection with any such Tax matters election or position taken by such Mexican Seller.

12 INDEMNITY

The Sellers shall jointly and severally indemnify a Receivables Purchaser promptly on demand against any Loss (other than Losses resulting from the financial inability of an Acceptable Obligor to pay amounts due on a Purchased Receivable) incurred by such Receivables Purchaser which arises out of, or in connection with, any Transaction Document, including any Loss which arises out of, or in connection with:

- (a) the failure by a Seller to pay any amount due under a Transaction Document on its due date;
- (b) a Purchased Receivable or any of its Related Rights failing to effectively transfer to such Receivables Purchaser or the transfer being or becoming invalid or unenforceable for any reason;
- (c) the occurrence of a Termination Event;
- (d) it acting or relying on any notice, request (including a Purchase Request), instruction or communication delivered or made in whatever manner (including by way of any Communication Channel) under or in connection with any Transaction Document which it reasonably believes to be genuine, correct and appropriately authorized;
- (e) the occurrence of a Repurchase Event; and/or
- (f) enforcing its rights under any Transaction Document against any Seller,

provided that, any Repurchase Price paid to a Receivables Purchaser in connection with a Repurchase Event shall be taken into account when calculating any Loss indemnifiable by a Seller as a result of such Repurchase Event.

13 LIMITATION OF LIABILITY

- (a) No Receivables Purchaser or any member of the Bank Group will be liable for any Loss, diminution in value, or liabilities whatsoever incurred by any person arising from, or in connection with, any Transaction Document or the use (or inability to use) or provision of a Communication Channel or in acting on any instructions (or for failing to act where any instruction is not received by a member of the Bank Group in readable form), unless directly caused by the gross negligence or wilful misconduct of that Receivables Purchaser or member of the Bank Group (as applicable).
- (b) Notwithstanding Clause 13(a), in no event shall a Receivables Purchaser or a member of the Bank Group be liable for any loss of profits, goodwill, reputation, data, business opportunity or anticipated saving, or for special, punitive,

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exemplary, indirect or consequential Losses, whether or not that Receivables Purchaser or member of the Bank Group has been advised of the possibility of such Loss or damages.

14 SET-OFF

- (a) All payments to be made by the Sellers under the Transaction Documents shall be calculated and be made without (and free and clear of deduction for) set-off, recoupment, debit, retention, deduction or counterclaim.
- (b) A Receivables Purchaser may at any time set off any obligation owed by a Seller to that Receivables Purchaser at any time under any Transaction Document against any obligation (whether or not matured) owed by that Receivables Purchaser to that Seller regardless of the place of payment, lending branch or currency of either obligation; *provided*, that the applicable Seller may request for the Receivables Purchaser to provide reasonable detail and justification for the set-off; provided further, that the Receivables Purchaser shall provide prompt notice to the applicable Seller of any set-off exercised. If the obligations are in different currencies, the Receivables Purchaser may convert either obligation at its spot rate of exchange for the purpose of set-off.
- (c) A Receivables Purchaser may at any time debit to any bank account held by a Seller with a Receivables Purchaser any obligation (whether or not matured) owed by that Seller to that Receivables Purchaser under any Transaction Document.

15 PAYMENTS, CALCULATION AND CERTIFICATES

15.1 Currency

- (a) Any payment to be made by a Seller under the Transaction Documents shall be made in the currency in which it is stated to be due.
- (b) All payments to be made under any Transaction Document relating to costs, expenses and Tax shall be paid in the currency in which such costs, expenses or Tax are incurred.
- (c) No payment to a Receivables Purchaser (whether under any judgment or court order or otherwise) shall discharge the obligation of any Seller in respect of which it was made unless and until that Receivables Purchaser shall have received payment in full in the currency in which that payment is due and to the extent that any such payment shall on actual conversion on the date such payment is received into such currency fall short of such obligation in that currency, that Receivables Purchaser shall have a separate course of action against the relevant Seller to recover the amount of the shortfall.

15.2 Default Interest

If a Seller fails to pay any amount payable by it under any Transaction Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment and to the extent interest at a default rate is not otherwise being paid on that sum). The interest shall accrue at a rate equal to the aggregate of (i) the Default Margin and (ii) the applicable Reference Rate. Accrued interest shall be payable on demand and shall be compounded with the unpaid amount at the end of each month if not paid.

15.3 Account, Certificates and Determinations

- (a) In any litigation or arbitration proceedings arising out of or in connection with a Transaction Document, the entries made in the accounts maintained by a Receivables Purchaser are prima facie evidence of the matters to which they relate.
- (b) Any certification or determination by a Receivables Purchaser of a rate or amount under any Transaction Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15.4 Business Days

- (a) Any payment under the Transaction Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any sum under this Agreement interest is payable at the rate payable on the original due date.
- (c) If any period for which an interest rate is to be determined would otherwise end on a day which is not a Business Day, that period of interest will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

15.5 Collection Accounts

To the extent any debit to or transfer from a Collection Account made in accordance with this Agreement (i) causes a negative balance on that Collection Account and it is held with the Receivables Purchasers Agent or an affiliate thereof or (ii) cannot be made because of a negative balance on that Collection Account, the relevant Seller shall promptly on demand pay an amount equal to such negative balance or restricted payment to the Receivables Purchasers Agent.

16 CONFIDENTIALITY AND DATA PROTECTION

16.1 Confidential Information

- (a) No Receivables Purchaser shall disclose confidential information (being information which is confidential in nature and not public information or identified as non-confidential information) relating to any Seller (including personal data) in connection with the Transaction Documents, the Receivables, the Contracts to any third party without that Seller's consent unless such disclosure is to:

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- (i) the relevant Obligor to the extent such disclosure is necessary to comply with its obligations and/or to protect or perfect its rights under any Transaction Document and/or such payment services agreement;
 - (ii) any member of the Bank Group and any of their officers, directors, employees, professional advisors, insurers, insurance brokers, auditors or partners on a need-to-know basis;
 - (iii) any third party service provider of any member of the Bank Group engaged in connection with the provision of the Facility on a need-to-know basis;
 - (iv) credit reference, fraud prevention and other similar agencies, as well as other financial institutions for credit checking, anti-money laundering and fraud prevention purposes;
 - (v) any prospective assignee or transferee of, participant in, or counterparty, investor or rating agency in relation to a securitisation or other similar transaction in respect of, any rights or obligations of a Receivables Purchaser under any Transaction Document or in respect of any Receivable on a need-to-know basis; and
 - (vi) any other third parties if and to the extent (A) necessary to provide any part of a Facility, including the exchange of information with any national or international payment, clearing or similar system, or (B) necessary to comply with any applicable laws or regulations or other legal or regulatory requirements, including any order or requirement of any court, government agency or other authority in any competent jurisdiction, or (C) necessary in connection with proposed corporate transactions, and a Receivables Purchaser will use reasonable endeavours to advise such third parties of the confidential nature of such information.
- (b) No Seller shall disclose confidential information (being information which is confidential in nature and not public information or identified as non-confidential information) relating to or in connection with the Transaction Documents or the Platform to any third party without the consent of a Receivables Purchaser unless such disclosure is to:
- (i) an Obligor to the extent such disclosure is necessary to comply with its obligations under any Transaction Document;
 - (ii) any Affiliate of a Seller and any of their officers, directors, employees, professional advisors, insurers or auditors; and
 - (iii) any other third parties if and to the extent necessary to comply with any applicable laws or regulations or other legal or regulatory requirements, including any order or requirement of any court, government agency or other authority in any competent jurisdiction.
- (c) For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing confidential information (being information which is confidential in nature and not public information or identified as non-confidential information) regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person.

16.2 Data Protection

- (a) Each party shall comply with applicable data protection laws (or local equivalents) in relation to its processing of personal data in connection with this Agreement. In that regard each party acts as a controller. The terms **processing**, **personal data** and **controller** in this Clause have the same meaning as under such applicable laws.
- (b) Regarding the scope of personal data likely to be relevant to this Agreement, the parties acknowledge that a Seller may provide a Receivables Purchaser with (and the Receivables Purchaser may otherwise obtain and process) information relating to directors, officers, shareholders, beneficial owners, personnel and other contacts at the Sellers, the Obligors, their Affiliates, agents, advisors, contractors and related third parties. Such personal data is needed by the Receivables Purchaser to meet its contractual and regulatory obligations (such as "know your customer" or similar checks), and may be processed in line with any relevant privacy notice published from time to time, such as at <http://cib.db.com/legal-resources/privacy-notice.htm>.
- (c) Where a Seller makes personal data available to a Receivables Purchaser, it shall take reasonable steps to notify the relevant individual about such processing by the Receivables Purchaser and, if necessary under applicable law, obtain such individual's consent. Without prejudice to the foregoing, a Seller shall obtain such individual's consent for the collection, use, processing and disclosure of the individual's personal data by the Receivables Purchaser for the purposes specified by that Receivables Purchaser.

17 CHANGES TO THE PARTIES

- (a) An Affiliate of a Seller may request to become a Seller under this Agreement by the Sellers Agent and such Affiliate delivering to the Receivables Purchasers Agent:
 - (i) a duly completed and executed Accession Agreement; and
 - (ii) all documents and other evidence required by, and in form satisfactory to, the Receivables Purchasers Agent, and each other party to this Agreement authorizes the Receivables Purchasers Agent to (A) at the direction of the Receivables Purchasers, in their sole discretion, countersign the Accession Agreement and (B) send to the Sellers Agent the amended Commercial Terms (as amended to include the commercial terms for that new Seller), and agrees that such Affiliate shall become a party to this Agreement as a Seller on the date which is the later of the date on which the Receivables Purchasers Agent countersigns such Accession Agreement and the date that the Sellers Agent signs those amended Commercial Terms.
- (b) Any member of the Bank Group may become a Receivables Purchaser under this Agreement by delivering to the Receivables Purchasers Agent a duly completed and executed Accession Agreement, and each other party to this Agreement authorizes the Receivables Purchasers Agent to (i) at the direction of the Receivables Purchasers, in their sole discretion, countersign the Accession Agreement and (ii) send to the Sellers Agent the amended Commercial

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Terms (as amended to include the commercial terms for that new Bank Affiliate), and agrees that such member of the Bank Group shall become a party to this Agreement as a Receivables Purchaser on the date which is the later of the date which the Receivables Purchasers Agent countersigns such Accession Agreement and the date which the Sellers Agent signs those amended Commercial Terms.

- (c) A Receivables Purchaser may from time to time designate another member of the Bank Group as the applicable Receivables Purchaser for a Seller, provided that such member of the Bank Group is an existing Receivables Purchaser or has acceded to this Agreement pursuant to Clause 17(a). Following such designation, the Receivables Purchasers Agent shall promptly notify the Sellers Agent of, and send to the Sellers Agent, the amended Commercial Terms reflecting the change to, the applicable Receivables Purchaser of the relevant Seller.

18 TRANSFERS

- (a) The Sellers may not assign, transfer, delegate or grant security over any of their rights or obligations under any Transaction Document without the prior written consent of the applicable Receivables Purchaser.
- (b) Any Receivables Purchaser may assign, transfer, delegate or grant security over any of its rights or obligations under the Transaction Documents and any Purchased Receivable and its Related Rights.

19 AMENDMENTS

- (a) Save where stated otherwise in this Agreement in regard to the amendment of the Commercial Terms from time to time and subject to Clause 19(b), any term of this Agreement may be amended or waived only with the written consent of the Receivables Purchasers and the Sellers.
- (b) The Receivables Purchasers may at any time amend any term of this Agreement by written notice to the senior officers of the Sellers identified from time to time in writing by the Sellers to the Receivables Purchasers, which amendment shall take effect on the earlier of:
- (i) the date specified in the notice, which date shall be no earlier than the date falling 30 days from the date of the notice; or
 - (ii) the date the Sellers consent in writing to the amendments specified in the notice, (such date being the "**Relevant Date**").
- (c) The amended terms shall apply to any Receivable purchased by a Receivables Purchaser after the Relevant Date, and, without limiting the foregoing, each Seller agrees that its continued use of the Facility following the Relevant Date shall in any event be deemed to be an acceptance by that Seller of the amendments set out in the notice.

20 NOTICES AND OTHER COMMUNICATIONS

20.1 Method and Delivery

Any notice, requests, demands or other communication to be given under a Transaction Document shall be made:

- (a) in English;
- (b) in writing by letter or using a Communication Channel; and
- (c) in the case of a Seller and unless stated otherwise in this Agreement, signed or sent or made (as applicable) by an Authorized Person.

20.2 Addresses

The address, number and email address (and the department or officer, if any, for whose attention the notice, communication or document is to be made) of the party for the purpose of any notice, communication or document to be made or delivered under or in connection with this Agreement is the relevant address, number and email address specified as the addresses for notices for that party in the Commercial Terms or such other address, number or email address in its jurisdiction of incorporation or establishment (as applicable) as the addressee may substitute by not less than five Business Days' notice.

20.3 Receipt

- (a) A notice, communication or document made or delivered by one person to another under this Agreement will only be effective in the absence of earlier receipt:
- (i) if by way of letter, when it has been left at the relevant address or 4 Business Days after being deposited in the post (postage prepaid) in an envelope addressed to it at that address; and
 - (ii) if sent using a Communication Channel, when actually received (or made available) in legible form.
- (b) Any notice, communication or document which becomes effective, in accordance with Clause 20.3(a), after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

20.4 Communication Channels

- (a) Each Seller understands and accepts that notices and other communications sent or made using a Communication Channel may be intercepted, lost, destroyed, corrupted or delayed in transmission and that notices and other communications sent or made in the relevant Seller's or Sellers Agent's name received by a Receivables Purchaser or the Receivables Purchasers Agent may not in fact have been sent or made by that Seller or the Sellers Agent or may have been forged or distorted.
- (b) Each Seller irrevocably authorizes each Receivables Purchaser to act or rely on any notice or other communication (including the delivery of a Purchase Request) delivered or made under or in connection with any Transaction

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Document by way of a Communication Channel which it reasonably believes to be genuine, correct and appropriately authorized.

- (c) Each Seller shall (and shall ensure that each Authorized Person will) comply with the Communication Terms including any security requirements and procedures specified in such Communication Terms. In particular each Seller shall ensure that its computer equipment and operating systems are secure and establish security measures to ensure that the Authorized Persons follow the security requirements and procedures specified in the Communication Terms including protecting the confidentiality and security of passwords and security devices.
- (d) Each Seller shall notify its applicable Receivables Purchaser as soon as possible if it becomes aware of any breach of the security requirements and procedures specified in the Communication Terms including the compromise of any password or misuse or loss of any security related device.

21 MISCELLANEOUS

21.1 Remedies and Waivers

No failure to exercise nor any delay in exercising, on the part of a Receivables Purchaser, any right or remedy under the Transaction Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies in the Transaction Documents provided are cumulative and not exclusive of any right or remedies provided by law. For the avoidance of doubt, the rights and remedies of the Receivables Purchasers, including those under Clauses 11 (*Duties and Taxes*), 12 (*Indemnity*), 13 (*Limitation of Liability*), 14 (*Set-off*), 16 (*Confidentiality and Data Protection*) and 20 (*Notices and Other Communications*), and this Clause 21 shall survive and continue notwithstanding any termination of the Facility or the purported termination of this Agreement or of any provision of this Agreement or any resignation of any party to this Agreement.

21.2 Entire Agreement

This Agreement sets out the entire agreement between the parties relating to its subject matter and supersedes all prior oral and written communications and agreements between the parties with respect thereto. Each Seller acknowledges that in entering into any Transaction Document it is not relying on any representation, warranty or other statement relating to the subject matter of that Transaction Documents which is not set out in that Transaction Document.

21.3 Partial Invalidity

If all or any part of any provision of any Transaction Document shall be or become illegal, invalid or unenforceable in any respect, then the remainder of that provision and/or all other provisions of that Transaction Document shall remain valid and enforceable.

21.4 Independent Advice

Each Seller acknowledges that in entering into any Transaction Document it has taken independent legal, accounting and tax advice in relation to that Transaction Document including the accounting treatment to be applied to that Transaction Document.

21.5 Conduct of Business

No provision of this Agreement or any Transaction Document will:

- (a) interfere with the right of a Receivables Purchaser to arrange its affairs (Tax or otherwise) in whatever manner it thinks fit;
- (b) oblige a Receivables Purchaser to investigate or claim any Tax credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige a Receivables Purchaser to disclose any information relating to its affairs (Tax or otherwise) or any computations in respect thereof.

21.6 No Third Party Rights

This Agreement shall not be construed to grant any right, benefit, remedy or claim upon any person other than the parties hereto and the Bank Group.

21.7 Counterparts, Execution

This Agreement may be executed in any number of counterparts and by the parties on separate counterparts but shall not be effective until each of the parties has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement, but together the counterparts shall constitute one document. The Parties agree that this Agreement and any Amendments thereto may be executed using electronic signatures or other digital methods, in both cases to the extent acceptable to the Receivables Purchaser.

Delivery of an executed counterpart of a signature page of this Agreement by any electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to, and the requirements to keep records in or relating to, this Agreement shall be deemed to include electronic signatures, deliveries in electronic form and the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in applicable law.

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**21.8 Tax Forms**

On or prior to the date of this Agreement (or in the case of any successors or permitted assigns, on or prior to the date any such becomes a successor or permitted assign), the Receivables Purchaser shall deliver to the Sellers a duly executed IRS Form W-9 (or other applicable and equivalent form) with respect to the Receivables Purchaser. Any Receivables Purchaser (including any successor or assignee) that is entitled to an exemption from or reduction of withholding tax with respect to payments made under any Transaction Document or in respect of any Purchased Receivable shall, if permitted by applicable law, deliver to the Sellers and the applicable Acceptable Obligor such properly completed and executed documentation as will permit such payments to be made without withholding or at a reduced rate of withholding.

21.9 Final Order Governs

Notwithstanding anything to the contrary herein or in any of the other Transaction Documents, the provisions of this Agreement are subject to the terms, covenants, conditions and provisions of the Final Order. In the event of a conflict between the terms of the Final Order and this Agreement or any other Transaction Document, the terms of the Final Order shall govern and control.

22 GOVERNING LAW AND JURISDICTION

- (a) This Agreement, including the rights and duties of the parties hereto, together with any non-contractual obligations arising out or in connection with it, shall be governed by, and construed in accordance with, the laws of the State of New York (including sections 5-1401 and 5-1402 of the general obligations law of the State of New York but without regard to any other conflicts of law provisions thereof, except to the extent that the perfection, the effect of perfection or priority of the interests of Receivables Purchasers in the Purchased Receivables is governed by the laws of a jurisdiction other than the State of New York). Notwithstanding the foregoing, the transfer of title effects (*efectos traslativos de dominio*) with respect to any Purchased Receivables sold by the Mexican Sellers shall be governed by, and construed in accordance with, the laws of Mexico.
- (b) Each party hereto hereby acknowledges and agrees that it irrevocably (i) submits to the exclusive jurisdiction first, of any United States Federal court, and second, if federal jurisdiction is not available, of any New York State court, in either case sitting in the borough of Manhattan, New York City, New York, in any action or proceeding arising out or in relating to this Agreement and any other transaction document, (ii) agrees that all claims in respect of such action or proceeding may be heard and determined only in such New York state or Federal court and not in any other court, and (iii) waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Notwithstanding this, each Seller agrees that a Receivables Purchaser may bring actions and proceedings in any court of competent jurisdiction.
- (c) Where a Seller is domiciled in the United States of America, that Seller hereto irrevocably consents to service of process in the manner provided for notices in Clause 17 (*Notices and Other Communications*).
- (d) Where a Seller is not domiciled in the United States of America, that Seller shall, within 15 Business Days of request from the Receivables Purchasers and on terms acceptable to the Receivables Purchasers, appoint an agent for service of process in relation to any proceedings before any applicable courts under the Transaction Documents. Failing this, that Seller irrevocably authorizes the Receivables Purchasers to appoint, on behalf of the Seller, an agent for this purpose.
- (e) Nothing in this Agreement will affect the right of any Receivables Purchaser hereto to serve process in any other manner permitted by applicable law.
- (f) Exclusively for the purposes of the submission by any Mexican Seller, with respect to any action or proceeding arising out of or relating to this Agreement, each of the parties hereto expressly and irrevocably (i) agrees to Clause 22(b) of this Agreement, (ii) waives the right to any other jurisdiction to which it may be entitled by reason of present or future domicile or place of residence or for any other reason, (iii) submits to the exclusive jurisdiction first, of any United States Federal court, and second, if federal jurisdiction is not available, of any New York State court, in either case sitting in the borough of Manhattan, New York City, New York, in any action or proceeding arising out or in relating to this Agreement and (iv) waives any object to those courts on the ground of venue or forum *non conveniens*.

23 WAIVER OF JURY TRIAL

Each party hereto hereby irrevocably waives any right that it may have to a jury trial of any claim or cause of action based upon or arising out of any of the transactions contemplated herein including contract claims, tort claims, breach of duty claims and all other common law or statutory claims.

24 RESERVE ACCOUNTS**24.1 Establishment and Funding; Reporting**

- (a) The Sellers Agent shall, prior to the Effective Date, establish the Reserve Accounts and shall maintain the Reserve Accounts at all times thereafter until this Agreement is terminated in accordance with its terms.
- (b) If on any date there exists a Reserve Deficiency, the Receivables Purchasers are authorized and directed to pay out of the proceeds of the Payment Amounts that were otherwise to be directed to a Payment Account of a Receivables Seller on such date, an amount equal to 15% of such Payment Amounts to, and to hold such amounts in, the Reserve Account. Proceeds of Payment Amounts denominated in EUR will be directed to the Reserve Account EUR and proceeds of Payment Amounts denominated in USD will be directed to the Reserve Account USD. If, at any time, funds are withdrawn from a Reserve Account pursuant to Clause 24.3(a) or (c) such that there exists a Reserve Deficiency, the Receivables Purchasers, are authorized and directed to pay all Payment Amounts otherwise payable to any Seller under this Agreement to, the applicable Reserve Accounts until there is no longer a Reserve Deficiency.
- (c) If at any time (i) the amount on deposit in the Reserve Account EUR is less than the Required Reserve Amount (EUR) (a "EUR Reserve Deficiency") and the amount on deposit in the Reserve Account USD is greater than the Required

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Reserve Amount (USD) or (ii) the amount on deposit in the Reserve Account USD is less than the Required Reserve Amount (USD) (a "USD Reserve Deficiency") and the amount on deposit in the Reserve Account EUR is greater than the Required Reserve Amount (EUR), the Receivables Purchasers Agent or the applicable Security Agent (in either case, acting at the direction of the Receivables Purchasers) may, or at the direction of the Sellers Agent, shall, transfer funds from the Reserve Account EUR to the Reserve Account USD, or vice versa (with such funds being exchanged at the Receivables Purchasers Agent's applicable spot rate), in order to cure such EUR Reserve Deficiency or USD Reserve Deficiency, as applicable; provided that such transfer does not result in a new Reserve Deficiency.

- (d) The Receivables Purchasers Agent shall prepare and deliver to the Sellers Agent on Tuesday of each calendar week (or, if such day is not a Business Day, on the next succeeding Business Day) a report providing the amount on deposit in each of the Reserve Accounts, as well as the Base Currency Amount of such amounts, as of the Friday immediately prior to such Tuesday.

24.2 Security Interest

- (a) As security for the due and punctual payment and performance of all obligations of the Sellers under the Transaction Documents, the Sellers Agent hereby grants to the Security Agent NA a Security Interest in and to (i) all of each Sellers Agent's right, title and interest, if any, in and to the Reserve Account USD and all monies, cash, credit balances and other deposits from time to time credited to it and (ii) all proceeds thereof; *provided*, that each of the liens and claims granted or contemplated in this Clause 24.2(a) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order). The Sellers Agent and each Seller hereby further agree that the Reserve Account USD shall be under the control of the Security Agent NA.
- (b) As security for the due and punctual payment and performance of all obligations of the Sellers under the Transaction Documents, the Sellers Agent hereby grants to the Security Agent EMEA a Security Interest in and to (i) all of each Sellers Agent's right, title and interest, if any, in and to the Reserve Account EUR and all monies, cash, credit balances and other deposits from time to time credited to it and (ii) all proceeds thereof; *provided*, that each of the liens and claims granted or contemplated in this Clause 24.2(b) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order). The Sellers Agent and each Seller hereby further agree that the Reserve Account EUR shall be under the control of the Security Agent EMEA.
- (c) The Sellers Agent shall ensure that each Reserve Account is at all times free and clear of any Security Interest or other third-party rights other than those in favor of the applicable Security Agent or the applicable account bank (solely to the extent of ordinary course rights of an account bank against its customer); *provided*, that each of the liens and claims granted or contemplated in this Clause 24.2(c) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order).

24.3 Application of Funds; Control; Interest; Termination

- (a) If any Adjustment or Repurchase Price is not paid by a Receivables Seller when due pursuant to this Agreement, or if any other obligation owing by any Receivables Seller under any Transaction Document is due and remains unpaid, the Receivables Purchasers Agent or the applicable Security Agent (in each case, acting at the direction of the Receivables Purchasers) is irrevocably authorized (without any prior notice to any Receivables Seller or to the Sellers Agent) to debit from a Reserve Account an amount equal to such unpaid Adjustments, Repurchase Price and/or other unpaid obligations and apply such amounts to the satisfaction thereof; *provided*, that written notice of such debit and application shall be promptly provided to the applicable Receivables Seller. If, after the debiting of a Reserve Account for the amount of an unpaid Adjustment in accordance with the preceding sentence, any amount of an Adjustment is subsequently paid to a Collection Account by the applicable Obligor or otherwise received by a Receivables Purchaser, such amount shall be deposited into the Reserve Account; provided that, to the extent such deposit would result in the Reserve Accounts containing more than the Required Reserve Amount (Combined), such excess funds shall be returned to the applicable Seller. The rights of the Receivables Purchasers Agent, the Receivables Purchasers and Security Agents under this Clause 24.3 are in addition to, and not in limitation of, any right of set-off, debit or application of funds that any Receivables Purchaser (or any member of the Bank Group) may have under this Agreement, at law or in equity.
- (b) The Reserve Account USD shall be under the sole dominion and control of the Security Agent NA and shall be subject to an Account Control Agreement and the Reserve Account EUR shall be under the sole dominion and control of the Security Agent EMEA and shall be subject to an Account Control Agreement. Neither the Sellers Agent nor any Seller shall have any right to withdraw or direct the disposition of funds in the Reserve Accounts, except with the prior consent of the applicable Security Agent (acting at the direction of the applicable Receivables Purchaser).
- (c) Upon the first day of the fourth (4th) consecutive calendar month during each of which no sales of Receivables hereunder have occurred, the Security Agents shall release to the Sellers an amount equal to (x) all funds on deposit in the Reserve Accounts minus (y) the aggregate Net Amount for all Purchased Receivables in respect of which the applicable Receivables Purchaser has not received payment of the Net Amount in full (excluding any such Purchased Receivables with respect to which such non-payment is a direct result of the related Acceptable Obligor being Insolvent or subject to Insolvency Proceedings or having a financial inability to pay such Purchased Receivable when due). Following the date upon which all outstanding Purchased Receivables have been paid in full to the Receivables Purchasers (excluding any such Purchased Receivables with respect to which such non-payment is a direct result of the related Acceptable Obligor being Insolvent or subject to Insolvency Proceedings or having a financial inability to pay such Purchased Receivable when due), the Security Agents shall promptly pay over to the Sellers all amounts on deposit in the Reserve Accounts as of such date.

25 COLLECTION ACCOUNTS

25.1 Establishment

- (a) The Sellers Agent shall, prior to the Effective Date, (i) establish the Collection Account US at Deutsche Bank AG, New York Branch, (ii) establish the Collection Account EUR at Deutsche Bank AG, and shall maintain the Collection

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Accounts at all times thereafter until this Agreement is terminated in accordance with its terms. For the avoidance of doubt, the establishment of a Collection Account by the Mexican Sellers shall not relieve them of, nor otherwise affect, their obligations to collect the Purchased Receivables sold by them pursuant to the delegated collections (*cobranza delegada*) provisions of this Agreement.

- (b) The Sellers shall direct all Acceptable Obligors to direct Remittances on the Purchased Receivables to the Collection Accounts.

25.2 Security Interest

- (a) As security for the due and punctual payment and performance of all obligations of the Sellers under the Transaction Documents, the Sellers Agent hereby grants to the Security Agent NA a Security Interest in and to (i) all of the Sellers Agent's right, title and interest, if any, in and to the Collection Account US and all monies, cash, credit balances and other deposits from time to time credited to them and (ii) all proceeds thereof; *provided*, that each of the liens and claims granted or contemplated in this Clause 25.2(a) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order).
- (b) As security for the due and punctual payment and performance of all obligations of the Sellers under the Transaction Documents, the Sellers Agent hereby grants to the Security Agent EMEA a Security Interest in and to (i) all of the Sellers Agent's right, title and interest, if any, in and to each Collection Account EUR and all monies, cash, credit balances and other deposits from time to time credited to them and (ii) all proceeds thereof; *provided*, that each of the liens and claims granted or contemplated in this Clause 25.2(b) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order).
- (c) The Sellers shall ensure that each Collection Account is at all times free and clear of any Security Interest or other third-party rights other than those in favor of the applicable Security Agent or the applicable account bank (solely to the extent of ordinary course rights of an account bank against its customer); *provided*, that each of the liens and claims granted or contemplated in this Clause 25.2(c) shall be at all times subject and subordinate to the Carve Out (as defined in the DIP Order).
- (d) The Collection Accounts shall be under the sole dominion and control of the applicable Security Agent, and shall be subject to one or more Account Control Agreements. No Seller nor any Sellers Agent shall have any right to withdraw or direct the disposition of funds in the Collection Accounts.

Signed by the parties or their duly authorized representatives on the date stated at the beginning of this Agreement.

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SCHEDULE 1 COMMERCIAL TERMS

PART 1 GENERAL COMMERCIAL TERMS

Collection Accounts	Name of Seller	Currency	Details of bank account
	[•]	[•]	Account holder: [•] Account bank: [•] IBAN/Account number: [•] BIC/SWIFT: [•] Currency: [•]

Default Margin [•] percent per annum

Parent Company [•]

Place(s) for a Business Day [London] [and] [Frankfurt] [and] [New York] [and] [Singapore] [and] [Hong Kong] [and] [Mexico]

Payment Accounts	Name of Seller	Currency	Details of bank account
	[•]	[•]	Account holder: [•] Account bank: [•] IBAN/Account number: [•] BIC/SWIFT: [•] Currency: [•]

Receivables Purchasers	Name of Receivables Purchaser	Registered address	Addresses for notices
	[•]	[•]	Address: [•] Facsimile: [•][Not applicable] Email: [•][Not applicable] Attention: [•]

Receivables Purchasers Agent Deutsche Bank AG

Sellers	Name of Seller	Registration number (or equivalent) jurisdiction and of incorporation	Registered address	Addresses for notices	Applicable Receivables Purchaser
	[•]	[•]	[•]	Address: [•] Facsimile: [•][Not applicable] Email: [•][Not applicable] Attention: [•]	[•]

Sellers Agent At any time that there is more than one Seller, [•]

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PART 2 OPERATIONAL COMMERCIAL TERMS FOR A SELLER

Name of Seller	Base Currency	Facility Amount in the Base Currency	Making a Purchase Request	Minimum Net Amount
[•]	U.S. Dollars	[•][Not applicable]	A Purchase Request must be made by the relevant Seller [uploading the relevant Transaction File to, and releasing it on, the Platform][sending the relevant Transaction File by [using the Host to Host Service [and releasing it on the Platform]][SWIFT in accordance with any SWIFT agreement between a member of the Bank Group and the relevant Seller][facsimile entitled "Purchase Request" signed by an Authorized Person and sent to [•]][email entitled "Purchase Request" sent by an Authorized Person to [•]] and, if required under applicable law to effect the assignment of the Offered Receivables, delivering to the relevant Receivables Purchaser a duly signed and dated Transfer Agreement	[•]
	Minimum Purchase Period	Service Report	Settlement Day	
	[•] days	Applicable and to be delivered by no later than [.].	Not applicable	

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PART 3 OPERATIONAL COMMERCIAL TERMS FOR AN ACCEPTABLE OBLIGOR

Name, registration number (if any), registered address and jurisdiction of incorporation of Acceptable Obligor	Relevant Seller(s)	Acceptable Obligor Limit	Acceptable Governing Law	Acceptable Payment Terms	Confidential / Disclosed	Confirmation required?
	[•]	[•]	[•]	90 days	[Confidential] [Disclosed]	No
	Discount Margin	Grace Period	Grace Period Margin		Prepayment Percentage	Credit Insurance
	4.75%	Five days in advance	Not applicable		[100]%,	Not applicable

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PART 4 FEES

Name of Seller	Fees to be paid by the Seller
[Name of Seller]	1) A recurring facility fee equal to \$10,000 per year. Such fee will be earned in full on the date hereof. The first \$10,000 of such fee shall be due and payable on the Effective Date and, thereafter, each \$10,000 portion of such fee shall be due and payable on the 365-day anniversary of the Effective Date. 2) A one-time account opening fee in respect of the two Reserve Accounts equal to \$10,000, which shall be fully earned, and due and payable, on the Effective Date.

[Amended Commercial Terms agreed by:

Receivables Purchasers Agent:

Signature

Name

Title

Sellers Agent:

Signature

Name

Title]

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**SCHEDULE 2 CONDITIONS PRECEDENT**

1. **This Agreement duly executed by each Original Seller and each Original Receivables Purchaser.**
2. Satisfaction of the Receivables Purchasers' on-boarding requirements for each Seller.
3. Copies of any constitutional documents, extracts or excerpts of commercial registers, other certificates, seals or chops for each Seller as required by a Receivables Purchaser to evidence the Seller's existence and its ability to enter into and perform the Transaction Documents.
4. Copies of resolutions and powers of attorney (or any equivalent document in any jurisdiction) of each Seller (i) approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it execute, deliver and perform the Transaction Documents to which it is a party, (ii) authorizing a specified person or persons to execute the Transaction Documents to which it is a party on its behalf, (iii) authorizing each Authorized Person to undertake the actions specified in this Agreement, and (iv) in the case of a Seller which is not the Sellers Agent, authorizing the Sellers Agent to act as its agent in connection with the Transaction Documents.
5. Duly executed copies of the Guaranty, the Structuring Fee Letter and each Account Control Agreement.
6. To the extent that any Receivable which is to be the subject of a Purchase Request is subject to any Security Interest or other third party rights, evidence satisfactory to the applicable Receivables Purchaser that such Security Interest or other third party rights have been released or waived.
7. Evidence satisfactory to the Receivables Purchasers that the Reserve Accounts have been established are free and clear of any Security Interest or other third-party rights other than those in favor of the applicable Security Agent or the applicable account bank (solely to the extent of ordinary course rights of an account bank against its customer), and such liens and claims permitted by the Carve Out (as defined in the DIP Order).
8. Evidence satisfactory to the Receivables Purchasers that the Collection Accounts have been established for each Seller and are free and clear of any Security Interest or other third-party rights other than those in favor of the applicable Security Agent or the applicable account bank (solely to the extent of ordinary course rights of an account bank against its customer), and such liens and claims permitted by the Carve Out (as defined in the DIP Order).
9. Completion of all applicable local jurisdiction perfection formalities and the receipt by the Receivables Purchasers of legal opinions from local counsel with respect thereto, in each case in form and substance satisfactory to the Receivables Purchasers.
10. A certified copy of the public deed evidencing the irrevocable power of attorney, in a form satisfactory to the Receivables Purchasers, for litigations and collections (*pleitos y cobranzas*), granted by each Mexican Seller in the presence of a Mexican notary public to the agent for service of process in connection with its appointment in such character as set forth in Clause 22.
11. Evidence that the Mexican Sellers have proceeded (directly or through a Mexican Notary Public or Corredor Público) with the filing with the RUG of this Agreement.
12. A copy of any other authorization or other document, opinion or assurance which a Receivables Purchaser considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by any Transaction Document or for the validity and enforceability of any Transaction Document.
13. Completion prior to the Effective Date of a Field Audit conducted on each Original Seller by the Original Receivables Purchasers or their respective representatives, which shall return results satisfactory to the Original Receivables Purchasers (in their sole discretion).
14. (i) UCC, tax and judgment lien searches, bankruptcy and pending lawsuit searches or equivalent reports or searches in the applicable jurisdictions, each as of a recent date listing all effective financing statements, lien notices or comparable documents that name any Seller as debtor and that are filed in each jurisdiction in which such Seller is organized or maintains its principal place of business or chief executive office, and such other searches that the Receivables Purchasers deem necessary or appropriate; and (ii) solely with respect to purchases made from any Mexican Sellers, customary RUG lien searches and bankruptcy searches or equivalent reports or searches in the Mexican interactive insolvency dashboard (*pizarra concursal interactiva*), each of a recent date that name the applicable Mexican Seller as debtor, assignor, or company subject to a bankruptcy proceeding (*concurso mercantil*) at any given stage and such other customary searches that the Receivables Purchasers deem necessary or appropriate.
15. Proof that all proper financing statements, and any other filings or registrations required or reasonably requested by the Receivables Purchasers, evidencing the sales and/or the security interests granted under this Agreement have been duly filed (or will be filed promptly following the Effective Date).
16. Evidence satisfactory to the Receivables Purchasers that all government approvals and registrations have been obtained, to the extent applicable.
17. The Final Order, in form and substance satisfactory to the Receivables Purchasers, is entered by the Bankruptcy Court and shall not be subject to a stay or have been reversed, modified or amended in a manner that any Receivables Purchaser in its sole discretion deems adverse to it.
18. All fees and indemnities due by the Sellers under any of the Transaction Documents shall be paid in full, including any fees of counsel to the Receivables Purchasers.

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**SCHEDULE 3 PRICING TERMS****PART 1 PAYMENT AMOUNT FORMULA**

The Payment Amount for an Offered Receivable shall be equal to $(NA \times PP) - \text{Discount}$, where:

$$\text{Discount} = \left(\frac{NA \times PP \times X}{Y} \right) \times \frac{Z}{100}$$

NA = its Net Amount

PP = Prepayment Percentage

X = the number of days from but excluding its proposed Purchase Date to and including its Maturity Date

Y = 360 days

Z = the sum of (i) the Discount Margin and (ii) the Reference Rate

The Payment Amount payable by an applicable Receivables Purchaser with respect to an Offered Receivable shall be inclusive of all Sales Tax and comparable or similar Tax that would be payable on the purchase of that Offered Receivable. The applicable Receivables Purchaser shall not be liable to pay any additional amount in respect of any such Sales Tax or comparable or similar Tax.

PART 2 REPURCHASE PRICE FORMULA

The Repurchase Price for a Receivable shall be equal to $(NA \times PP) - R$, where:

NA = its Net Amount

PP = Prepayment Percentage

R = the aggregate amount of Remittances collected by the applicable Receivables Purchaser from the relevant Debtor in respect of that Receivable

The Repurchase Price payable by the relevant Seller with respect to any Purchased Receivable shall be exclusive of all Sales Tax and comparable or similar Tax. If Sales Tax or comparable or similar Tax is or becomes chargeable on the repurchase of a Purchased Receivable by the relevant Seller in accordance with this Agreement and the applicable Receivables Purchaser is required to account to the relevant Tax authority for such Sales Tax or comparable or similar Tax, the relevant Seller must pay to the applicable Receivables Purchaser (in addition to and at the same time as paying the Repurchase Price) an amount equal to the amount of such Sales Tax or comparable or similar Tax.

**SCHEDULE 4 USING A FACILITY****PART 1 GENERAL****1. Making a Purchase Request**

- 1.1 A Seller may use its Facility by making Purchase Requests in the manner specified in the Commercial Terms. If received on any day which is not a Business Day or after 12pm on a Business Day, the Purchase Request shall be deemed made and received on the next Business Day.
- 1.2 Each Purchase Request is irrevocable and, without limiting the uncommitted nature of the Facility, the applicable Receivables Purchaser is not obliged to consider a Purchase Request if:
- (a) it is received outside of the Availability Period and/or it is received at any time that a Potential Termination Event or Termination Event is continuing;
 - (b) it is made in a manner other than in accordance with the manner specified in the Commercial Terms;
 - (c) the Offered Receivable is an Ineligible Receivable;
 - (d) the relevant Transaction File is not complete in all respects;
 - (e) the period between the proposed Purchase Date and the Maturity Date is less than Minimum Purchase Period;
 - (f) the Net Amount of the Offered Receivable is not equal to or more than the Minimum Net Amount;
 - (g) the proposed purchase of the Offered Receivable would cause an Acceptable Obligor Limit or the Available Amount to be exceeded;
 - (h) where the Offered Receivable is required to be a Confirmed Receivable, the applicable Receivables Purchaser has not received from the relevant Acceptable Obligor a Confirmation in form satisfactory to the applicable Receivables Purchaser; or
 - (i) the applicable Receivables Purchaser has not received all of the following in form and substance satisfactory to the applicable Receivables Purchaser:
 - (A) if requested, a detailed description and copies of the relevant Invoices;
 - (B) unless such Seller is domiciled in the U.S., customary non-U.S. legal opinions of foreign counsel to such Seller or the Receivables Purchasers (for the avoidance of doubt, in each case, at the sole cost and expense of such Seller), that may be reasonably requested by the Receivables Purchasers, including, if applicable, true sale and other bankruptcy opinions;
 - (C) evidence that no event of default (howsoever defined or described) shall have occurred and be continuing with respect to such Seller under any material agreement to which it is a party, other than any such default that exists as of the date of this Agreement and results from the Chapter 11 Cases;
 - (D) such Seller shall have, or will have within a reasonable timeframe following any sale, provided a notice of assignment to such Obligor in the form attached hereto;
 - (E) evidence that no material adverse change has occurred in the business, assets, financial condition or operations of the Sellers, taken as a whole, since [];
 - (F) prior to the sale of Receivables owing by an Obligor, such Seller shall have provided a notice to such Obligor in the form attached hereto in Part 2, which shall include notice that Marelli intends to sell certain Receivables to the Receivables Purchaser and instructions to remit all Remittances to the applicable Collection Account and in which such Obligor shall have acknowledged its obligation to remit all Remittances to a Collection Account; and
 - (G) any other information, document or evidence relating to the relevant Offered Receivables, Invoices, Obligors or to the relevant Seller that the applicable Receivables Purchaser reasonably requests.

2. Acceptance of a Purchase Request

The applicable Receivables Purchaser may in its absolute discretion accept a Purchase Request and purchase an Offered Receivable by making payment of the Payment Amount to the relevant Payment Account of the relevant Seller, subject to Clause 24.1(b) of the Agreement. If and to the extent the applicable Receivables Purchaser receives in cleared funds any Deferred Amount (if applicable) in respect of that Purchased Receivable from the relevant Obligor, that Receivables Purchaser shall promptly pay an amount equal to that received Deferred Amount to the relevant Payment Account.

3. Collecting Purchased Receivables

- 3.1 In respect of each Purchased Receivable, and provided that it does not breach applicable law to do so or require the relevant Seller to be licensed to undertake such activities, the applicable Receivables Purchaser appoints the relevant Seller as its agent to collect that Purchased Receivable from the relevant Acceptable Obligor and to enforce Related Rights (including instigating and pursuing legal proceedings against the Acceptable Obligor for payment of that Purchased Receivable and overdue interest not paid by the Acceptable Obligor when due), which the relevant Seller shall promptly undertake at its own expense (including legal fees and other collection fees) and at the direction of the applicable Receivables Purchaser. The applicable Receivables Purchaser may cancel the relevant Seller's agency for any or all Acceptable Obligors at any time.
- 3.2 Each Seller shall direct all Acceptable Obligors to pay Remittances directly to the applicable Collection Account and, for the avoidance of doubt, each Seller hereby irrevocably authorizes its applicable Receivables Purchaser to debit the amount of the relevant Remittances from the Collection Accounts. To the extent a Seller identifies funds that have been paid to a Collection Account that are not Remittances on Purchased Receivables (each such Remittance, a "Non-DB Remittance"), such Seller shall provide written notice stating the same to the Receivables Purchasers Agent and the Receivables Purchasers Agent shall release such funds to the applicable Seller within two (2) Business Days thereof, unless the Receivables Purchasers Agent informs the applicable Seller that it disputes the identity of such funds and promptly provides such Seller with the details thereof.
- 3.3 If the Commercial Terms specify that a Service Report is applicable for the relevant Seller, that Sellers Agent shall deliver a Service Report to the Receivables Purchasers Agent at the times specified in the Commercial Terms.

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3.4 [Reserved].

3.5 Notwithstanding the foregoing, a Seller may retain for its own account any Deferred Amount (if applicable) that is collected from the relevant Obligor.

4. Disclosure to Obligors

4.1 If the Commercial Terms state that the Facility is Confidential in respect of an Acceptable Obligor, the relevant Seller shall only be required to give notice to that Acceptable Obligor of the assignment of the relevant Purchased Receivables to the applicable Receivables Purchaser if the applicable Receivables Purchaser requests the relevant Seller to do so. If the Commercial Terms state that the Facility is Disclosed in respect of an Acceptable Obligor, the relevant Seller shall promptly following the Purchase Date of each Purchased Receivable due by that Acceptable Obligor give notice to that Acceptable Obligor of the assignment of each such Purchased Receivable. Notwithstanding the foregoing, a Receivables Purchaser may at any time separately notify each relevant Acceptable Obligor of the assignment of any Purchased Receivables to that Receivables Purchaser.

4.2 Any notice of assignment to be made by a Seller pursuant to paragraph 4.1 shall be in the form set out in Part 3 (*Form of notice of assignment*) of this Schedule 4 or in such other form or manner as the applicable Receivables Purchaser in its discretion may specify.

4.3 If a notice of assignment has been served on an Acceptable Obligor in respect of a Purchased Receivable, the relevant Seller confirms that:

- (a) the giving of any such notice shall not in any way release the relevant Seller from any of its obligations under this Agreement or the relevant Contract; and
- (b) only the applicable Receivables Purchaser is entitled to collect the Purchased Receivable and the Seller shall not, nor attempt to, interfere with such collection nor attempt to receive, nor itself make collection from the Obligor unless agreed otherwise by the applicable Receivables Purchaser.

5. Grace Periods

5.1 If a Grace Period is applicable for an Acceptable Obligor:

- (a) if the Commercial Terms or the Platform state that such Grace Period is "in advance", the relevant Seller acknowledges and authorizes the applicable Receivables Purchaser to add the relevant Grace Period to the Maturity Date of each Offered Receivable due from that Acceptable Obligor when calculating its Payment Amount; or
- (b) if the Commercial Terms or the Platform state that such Grace Period is "in arrears" and a Purchased Receivable is paid by that Acceptable Obligor after its Maturity Date, the relevant Seller shall on demand pay to the applicable Receivables Purchaser the Grace Period Amount for that Purchased Receivable and authorizes the applicable Receivables Purchaser or applicable Security Agent to debit such amount from any of its Collection Accounts and pay it to the applicable Receivables Purchaser.

6. Adjustments

If a Seller makes or accepts an Adjustment to a Purchased Receivable, that Seller must as soon as practicable notify the applicable Receivables Purchaser of the amount of the Adjustment and authorizes the applicable Receivables Purchaser to:

- 6.1 deduct the amount of the Adjustment from the Payment Amount or Deferred Amount (if applicable) of any other Offered Receivable;
- 6.2 debit the amount of the Adjustment from any Non-DB Remittance in the Collection Accounts and pay it to the applicable Receivables Purchaser; or
- 6.3 debit the amount of such Adjustment from the Reserve Accounts pursuant to Clause 24.3 of the Agreement, and, to the extent the applicable Receivables Purchaser cannot make any such deduction, debit or instruction, that Seller shall upon demand promptly pay to the applicable Receivables Purchaser an amount equal to such Adjustment.

7. Acceptable Obligors

7.1 A Seller may notify its applicable Receivables Purchaser in writing that it wishes to add or remove Acceptable Obligors and/or change any limit, amount, period, threshold or status for an Acceptable Obligor in the Commercial Terms or on the Platform.

7.2 If the applicable Receivables Purchaser agrees to approve the addition or removal of an Acceptable Obligor and/or the change to any limit, amount, period, threshold or status for an Acceptable Obligor in the Commercial Terms or on the Platform, the applicable Receivables Purchaser shall either:

- (a) deliver to the Sellers Agent the amended Commercial Terms duly signed by the Receivables Purchasers Agent, and the Sellers Agent may accept the amended Commercial Terms by countersigning them; or
- (b) update the Platform to reflect such amendments to the Commercial Terms, and the Sellers continued use of the Platform will be deemed their acceptance of those amended Commercial Terms,

and the amended Commercial Terms shall apply to any Receivable purchased by a Receivables Purchaser after such acceptance by the Sellers or the Sellers Agent on their behalf.

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PART 2 FORM OF NOTICE OF PAYMENT INSTRUCTIONS

To:
[Customer Company Name]
Attn: [Recipient Name / Department]
[Customer Address]
[Postcode] [City] [Country]

Subject: Change of Bank Account for Payments – Effective from [01/02/2026]

Dear Valued Customer,

We would like to inform you that, as part of a strategic initiative, Marelli [Company Name] is updating its bank account details for receiving payments.

Effective from [01/02/2026], all payments for both current and future invoices must be credited exclusively to our new bank account:

New Bank Account: [New Account Details]

We kindly ask you to update your records and ensure that, starting from **[01/02/2026]**, all payments are made to the new account.

Marelli has entered into a receivables purchase agreement with Deutsche Bank AG (the “Bank”), whereby we intend to assign to the Bank all our rights, title and interest in all or a portion of the receivables transactions with [insert obligor name].

This change is of great importance to our operations, and your cooperation is highly appreciated. Your payment obligations under the Invoices will only be duly discharged when payment has been made to the Account.

For acknowledgment, we kindly ask you to sign and return a copy of this letter. Delivery of an executed acknowledgement to this notice by any electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed acknowledgment to this notice.

[Should we not receive a formal reply within **[X]** days from the receipt of this letter, we will consider this change to be tacitly acknowledged and the new bank details to be operative for your future payments.]

If you have any questions or require further information, please do not hesitate to contact us.
Thank you very much for your attention and cooperation.

Yours faithfully,
[Name]
[Position]
Marelli [Company Name]
Notification of payment instructions

Acknowledgement

We hereby acknowledge receipt of this communication and confirm acceptance of the updated bank account details for all future payments.

Company: _____

Name & Position: _____

Date: _____

Signature: _____

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PART 3 FORM OF NOTICE OF ASSIGNMENT

To: *[Insert name and address of Obligor]*

Date: *[Insert date]*

Notification of Assignment

1. We give you notice that pursuant to the terms of a receivables purchase agreement entered into by *[insert the name of the relevant Receivables Purchaser]* (the **Bank**) and *[insert the name of the relevant Seller]* (the **Seller**), the Seller has assigned to the Bank all its rights, title and interest in the debt(s)/receivable(s) (however so described) and related rights evidenced by the invoice(s) listed below issued in respect of the each of the contracts listed below (the **Invoices**).

Contract	Invoice number	Date of invoice	Amount of invoice	Maturity date
[•]	[•]	[•]	[•]	[•]

1. Unless instructed otherwise by the Bank, please pay all such sums becoming due and payable under or by virtue of those Invoices to the Bank by making payment to the following account:

Account holder: The Bank
 IBAN: [•]
 SWIFT/BIC: [•]

2. Your payment obligations under the Invoices will only be duly discharged when payment has been made to the Bank.
3. Please note that the Seller cannot revoke or vary this notice without the Bank's consent.
4. Please acknowledge receipt of this notice by signing the acknowledgement below and sending it to the Bank at:

Name: *[Insert the name of the relevant Receivables Purchaser]*
 Address: *[Insert address]*
 Attention: [•]

For and on behalf of the **Seller**:

Signature:..... Name:

ACKNOWLEDGMENT

We acknowledge receipt of the notice of assignment dated [•].

For and on behalf of the *[Insert the name of the relevant Obligor]*:

Signature:..... Name:

Dated:

Deutsche Bank

**SCHEDULE 5 COUNTRY TERMS****Austria**

1. Each Seller herewith expressly agrees that the Receivables Purchasers may disclose confidential information in connection with this Agreement (including information that is protected by Austrian banking secrecy) in the cases referred to in Clause 16.1 (*Confidential Information*) and/or in connection with a transfer/assignment pursuant to Clause 18 (*Transfers*).
2. Notwithstanding anything to the contrary in the Agreement, if a Seller is incorporated in Austria, the following provisions shall apply to the exclusion of the jurisdiction clauses of the Agreement in respect of such Seller and the applicable Receivables Purchaser:
3. Any dispute, claim, difference or controversy arising out of or in connection with this Agreement, including a dispute relating to its existence, validity, interpretation, performance, breach or termination or consequences of its nullity or any con-contractual obligation arising out of or in connection with this Agreement (a "Dispute"), shall be referred to and finally resolved by arbitration under the Arbitration Rules of the International Chamber of Commerce (the "Rules"), which Rules are deemed to be incorporated by reference into this Clause (and such arbitration shall be administered by the International Chamber of Commerce (the "ICC") in accordance with the Rules).
4. The arbitral tribunal shall consist of three arbitrators. The claimant(s), irrespective of number, shall nominate jointly one arbitrator; the respondent(s), irrespective of number, shall nominate jointly the second arbitrator, and a third arbitrator (who shall act as presiding arbitrator) shall be nominated by the arbitrators nominated by or on behalf of the claimant(s) and respondent(s) or, in the absence of agreement on the third arbitrator within thirty (30) days of the date of nomination of the later of the two party-nominated arbitrators to be nominated, they shall be chosen by the (ICC Court (as defined in the Arbitration Rules of the ICC)). No arbitrator shall be of the same nationality as any party.
5. The seat of arbitration shall be New York. The law applicable to the arbitration agreement shall be the laws of the State of New York.
6. The language to be used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings shall be in English, or if in another language, accompanied by an English translation.
7. The arbitration and all information and documents provided for the purpose of the arbitration, and the award, shall be, and shall remain, private and confidential, unless agreed in writing by all of the parties, or required by law.
8. For the purposes of any arbitration pursuant to this Clause, (a) any award rendered by the arbitrator(s) shall be final and binding on the parties; and (b) each party hereto waives, to the fullest extent permitted by law, any right it may otherwise have under the laws of any jurisdiction to any form of appeal against such award.

France

1. In order to meet the requirements of articles L.313-1 et seq., R.313-1 and R.313-2 of the French Consumer Code (Code de la consommation) and L.313-4 and L.313-5 of the French Monetary and Financial Code (Code monétaire et financier) in respect of a French Seller, the applicable effective global rate (taux effectif global) would be the rate set out in the TEG Side Letter. "**TEG Side Letter**" means the letter between the relevant French Seller and the applicable Receivables Purchaser setting out the applicable effective global rate (taux effectif global) and the supporting calculations.

United States Of America

Notwithstanding anything to the contrary in the Agreement, if a Seller is incorporated in the United States of America, the following provisions shall apply in respect of such Seller and the applicable Receivables Purchaser:

1. In the event that, contrary to the mutual intent of the parties, a court of competent jurisdiction determines that the transactions contemplated hereby constitute a loan rather than a purchase and sale, (i) the relevant Seller shall, effective as of the date hereof, be deemed to have granted to the applicable Receivables Purchaser (and the relevant Seller hereby does grant to the applicable Receivable Purchaser) a security interest in and to any and all present and future purchased Receivables and the proceeds thereof, collectively, to secure the repayment on demand of all amounts paid by the Receivables Purchaser hereunder and all other amounts due or to become due hereunder from the relevant Seller and all amounts payable in respect of such Receivables by the relevant Obligor(s), and (ii) this Agreement shall be deemed to be a security agreement. With respect to such grant of security interests, the applicable Receivables Purchaser may, at its sole and absolute option, exercise from time to time any and all rights and remedies available to it hereunder, under the Uniform Commercial Code or other applicable law.
2. The relevant Seller represents and warrants to the applicable Receivables Purchaser that this Agreement creates a valid security interest (under and as defined in Article 9 of the Uniform Commercial Code) in each Receivable purchased by the applicable Receivables Purchaser pursuant to this Agreement, and upon the filing of a Uniform Commercial Code financing statement in the "location" of the Seller (as defined in Article 9 of the Uniform Commercial Code), listing the relevant Seller as debtor/seller and the applicable Receivables Purchaser as secured party/buyer and covering Receivables from time to time purchased hereunder, the applicable Receivables Purchaser shall have a first priority perfected security interest (under and as defined in Article 9 of the Uniform Commercial Code) in each such Receivable. The relevant Seller hereby authorizes the applicable Receivables Purchaser to file any and all such financing statements.

Mexico

Notwithstanding anything to the contrary in the Agreement, if a Seller is incorporated in Mexico, the following provisions shall apply in respect of such Seller and the applicable Receivables Purchaser:

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1. With the intention to make the assignment of Purchased Receivables opposable *vis-à-vis* third parties under Mexican law, the parties under the Agreement agree to file the Agreement with the RUG in form and substance reasonably satisfactory to the Receivables Purchasers, in accordance with the laws of Mexico. Each Mexican Seller hereby consents to a Receivables Purchaser making such filing and any ongoing filings as deemed necessary or convenient by a Receivable Purchaser.
2. Each Mexican Seller hereby irrevocably designates, appoints and empowers [●], with offices at [●], as its designee, appointee and agent to receive, accept and acknowledge for and on its behalf and on behalf of its properties, assets and revenues, service for any and all legal process, summons, notices and documents that may be served in any such action, suit or proceeding brought in the courts referred to in Clause 22 of the Agreement, that may be made on such designee, appointee and agent in accordance with legal procedures prescribed for such courts, with respect to any suit, action or proceeding in connection with or arising out of the Agreement or the other Transaction Documents. If for any reason such designee, appointee and agent hereunder shall cease to be available to act as such, such Mexican Seller agrees to designate a new designee, appointee and agent in the City of New York on the terms and for the purposes of Clause 22(d) of the Agreement satisfactory to each Receivables Purchaser. Each Mexican Seller further hereby irrevocably consents and agrees to the service of any and all legal process, summons, notices and documents out of any of the aforesaid courts in any such action, suit or proceeding by serving a copy thereof upon the agent for service of process referred hereto (whether or not the appointment of such agent shall for any reason prove to be ineffective or such agent shall accept or acknowledge such service) or by mailing copies thereof by registered or certified mail, postage prepaid, to it at its address specified above.
3. Each Mexican Seller hereby agrees, upon the request of any Receivables Purchaser, to grant to such requesting Receivables Purchaser a limited irrevocable power of attorney for litigations and collections (*pleitos y cobranzas*), in form and substance reasonably satisfactory to such Receivables Purchaser, solely for the servicing, collection, protection and enforcement of any Purchased Receivable. Each Mexican Seller shall use its preferred public notary to grant such power of attorney. These powers of attorney, being coupled with an interest, are irrevocable and shall not expire until the termination of date of the Agreement.

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SCHEDULE 6 FORM OF ACCESSION AGREEMENTS

PART 1 FORM OF ACCESSION AGREEMENT FOR AN ACCEDING SELLER

To: [Name of the applicable Receivables Purchaser] as Receivables Purchasers Agent

From: [Name of Sellers Agent] as Sellers Agent and [Name of acceding Seller] (the **Acceding Seller**)

Date: [•]

RECEIVABLES PURCHASE AGREEMENT DATED [•] (THE AGREEMENT)

We refer to the Agreement.

This agreement is an Accession Agreement for the purposes of the Agreement and terms defined in the Agreement have the same meaning in this Accession Agreement unless otherwise defined in this Accession Agreement.

The Acceding Seller agrees to become a Seller and to be bound by the terms of the Agreement and other Transaction Documents.

The Acceding Seller's details for the purposes of the Agreement and its commercial terms are set out in the amended Commercial Terms accepted by the Sellers Agent on or about the date of this Accession Agreement.

This Accession Agreement, together with any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of the State of New York.

[Exclusively for the purposes of the submission by any Acceding Seller that is incorporated under the laws of Mexico, with respect to any action or proceeding arising out of or relating to this Accession Agreement or the Agreement, each of the parties hereto expressly and irrevocably (i) agrees to Clause 22(b) of the Agreement, (ii) waives the right to any other jurisdiction to which it may be entitled by reason of present or future domicile or place of residence or for any other reason, (iii) submits to the exclusive jurisdiction first, of any United States Federal court, and second, if federal jurisdiction is not available, of any New York State court, in either case sitting in the borough of Manhattan, New York City, New York, in any action or proceeding arising out or in relating to this Accession Agreement or the Agreement and (iv) waives any object to those courts on the ground of venue or forum *non conveniens*.]

THIS ACCESSION AGREEMENT has been signed on behalf of the Sellers Agent, the Acceding Seller and the Receivables Purchasers Agent on the date stated above.

Sellers Agent

SIGNED by a duly authorised signatory* for and on behalf)
of [INSERT NAME OF SELLERS AGENT]:)

Signature

Name

Title

Acceding Seller

SIGNED by a duly authorised signatory* for and on behalf)
of [INSERT NAME OF ACCEDING SELLER]:)

Signature

Name

Title

* Two signatories may be required depending on the rules of representation of the Sellers Agent/Seller.

Receivables Purchasers Agent

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SIGNED by two duly authorised signatories for and on behalf of **[INSERT NAME OF RECEIVABLES PURCHASERS AGENT]**:

)
) _____
Signature

Name

Title

Signature

Name

Title

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PART 2 FORM OF ACCESSION AGREEMENT FOR AN ACCEDED RECEIVABLES PURCHASER

To: *[Name of Receivables Purchasers Agent]* as Receivables Purchasers Agent

From: *[Name of acceding Receivables Purchaser]* (the **Acceding Receivables Purchaser**)

Date: [●]

RECEIVABLES PURCHASE AGREEMENT DATED [●] (THE AGREEMENT)

We refer to the Agreement.

This agreement is an Accession Agreement for the purposes of the Agreement and terms defined in the Agreement have the same meaning in this Accession Agreement unless otherwise defined in this Accession Agreement.

The Acceding Receivables Purchaser agrees to become a Receivables Purchaser and to be bound by the terms of the Agreement and other Transaction Documents.

The Acceding Receivables Purchaser's details for the purposes of the Agreement are set out in the amended Commercial Terms accepted by the Sellers Agent on or about the date of this Accession Agreement.

This Accession Agreement, together with any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of the State of New York.

THIS ACCESSION AGREEMENT has been signed on behalf of the Acceding Receivables Purchaser and the Receivables Purchasers Agent on the date stated above.

Acceding Receivables Purchaser

SIGNED by two duly authorised signatories for and on behalf of ***[INSERT NAME OF ACCEDED RECEIVABLES PURCHASER]***:)
) _____
) Signature

Name

Title

Signature

Name

Title

Receivables Purchasers Agent

SIGNED by two duly authorised signatories for and on behalf of ***[INSERT NAME OF RECEIVABLES PURCHASERS AGENT]***:)
) _____
) Signature

Name

Title

Signature

Name

Title

**SCHEDULE 7 REFERENCE RATES**

1. The **Reference Rate** shall be:
 - (a) in relation to all currencies, save for CHF, EUR, GBP, JPY and USD, the Screen Rate for the relevant period and currency obtained by the applicable Receivables Purchaser on or before the time it is to make the applicable calculation or determination using such Reference Rate;
 - (b) in relation to all currencies if no Screen Rate is available for the relevant currency which would provide a benchmark inter-bank offered rate at the beginning of the relevant period, and for CHF, EUR, GBP, JPY and USD in the first instance, the Reference Rate for the relevant period and currency shall be the RFR Term Rate;
 - (c) if no RFR Term Rate is available for the relevant currency which would provide a benchmark risk-free rate at the beginning of the relevant period, then the Reference Rate for the relevant period and currency shall be the DB Term Rate;
 - (d) to the extent that the DB Term Rate is unavailable at the beginning of the relevant period, the Cost of Funds.
2. **Screen Rate** means, in relation to any currency, the benchmark inter-bank offered rate for that currency that the applicable Receivables Purchaser chooses and obtains from Thomson Reuters (or such other information service which publishes the applicable benchmark inter-bank offered rate from time to time in place of Thomson Reuters for the relevant currency, as notified to the Seller by the applicable Receivables Purchaser).
3. **RFR Term Rate** means, in relation to any currency the benchmark risk-free term rate for that currency that the applicable Receivables Purchaser chooses and obtains from:
 - (a) in relation to GBP:
 - (A) Refinitiv;
 - (B) if Refinitiv is not available, IBA; or
 - (C) if Refinitiv and IBA are not available, such other information service which has been formally designated or recognised for the publication of such benchmark risk-free term rates from time to time for the relevant currency, as notified to the Seller by the applicable Receivables Purchaser,
 - (b) in relation to JPY:
 - (A) QUICK Benchmarks Inc.; or
 - (B) if Quick Benchmarks Inc. is not available, such other information service which has been formally designated or recognised for the publication of such benchmark risk-free term rate from time to time for JPY, as notified to the Seller by the applicable Receivables Purchaser, and
 - (c) in relation to USD:
 - (A) CME Group Benchmark Administration Limited; or
 - (B) if CME Group Benchmark Administration Limited is not available, such other information service which has been formally designated and recognised for the publication of such benchmark risk-free term rate from time to time for USD, as notified to the Seller by the applicable Receivables Purchaser,
 - (d) for all other currencies, the relevant information service formally designated or recognised for the publication of such benchmark risk-free term rates, as notified to the Seller by the applicable Receivables Purchaser

(the **RFR**). For the avoidance of doubt (i) SOFR is the applicable RFR Term Rate for USD currencies and (ii) EURIBOR is the applicable RFR Term Rate for EUR currencies.
4. **DB Term Rate** means, in relation to any currency, the rate which is published by the applicable Receivables Purchaser on such Receivables Purchaser's secure screen, to which the Seller shall be directed by the applicable Receivables Purchaser.
5. **Cost of Funds** means, in relation to any currency, the rate which expresses as a percentage rate per annum the cost to the relevant Receivables Purchaser of paying the Payment Amount for the relevant Receivable from whatever source it may reasonably select.
6. If the Screen Rate, RFR, DB Term Rate or Cost of Funds, as appropriate, (the "**Relevant Rate**") is less than zero, then such Relevant Rate shall be deemed to be zero.
7. If no RFR Term Rate or DB Term Rate (each a "**Rate**") is available for the relevant period, the applicable Receivables Purchaser may (in its discretion) determine the relevant Rate by:
 - (a) selecting the applicable Rate for the shortest period (for which that Rate is available) which exceeds the relevant period; or
 - (b) interpolating on a linear basis (and rounded to 3 decimal places) between:
 - (A) the applicable Rate for the longest period (for which that Rate is available) which is less than the relevant period; and
 - (B) the applicable Rate for the shortest period (for which that Rate is available) which exceeds the relevant period.

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**SCHEDULE 8 ADDITIONAL COMMUNICATION TERMS**

[None at the date of this Agreement][The terms set out in this Schedule shall apply to any Seller (or its agent) which uses the specified Communication Channel for the delivery of Transaction Files.]

1. [HOST TO HOST SERVICE**1.1 Introduction**

These terms describe the Host to Host Service (which at the date of this Agreement is named the db-dc service or direct connect **service**) which a Seller (or its agent) may use to deliver Transaction Files.

1.2 Format of Transaction Files

The format of the Transaction Files as well as any additional requirements for use of the Host to Host Service may be agreed between the Sellers Agent and the Receivables Purchasers Agent prior to the set-up of the Host to Host Service.

1.3 Host to Host Agent

A Seller may arrange to have a third party act on its behalf in connection with the Host to Host Service (including the Sellers Agent) (the **Host to Host Agent**), provided that the Seller notifies the Receivables Purchasers Agent in writing and the Receivables Purchasers Agent consents to such appointment. For the avoidance of doubt, the Seller shall remain fully responsible for any acts or omissions of its Host to Host Agent.

1.4 Authentication of Transaction Files

- (a) Any Transaction File received by a Receivables Purchaser will be authenticated by verifying whether a Digital Signature has been attached to or accompanies the Transaction File and whether the Digital Signature appears on its face to be attributable to the Seller or its Host to Host Agent. See Paragraph 1.5(c) below for more details in regard to Digital Signatures and verification.
- (b) If a Transaction File is authenticated it will be treated as having been duly delivered by the relevant Seller and will be processed in accordance with this Agreement. If a Transaction File cannot be authenticated for any reason, it will not be processed.
- (c) A Digital Signature will be attributable to the Seller or its Host to Host Agent and not to any individual person. Therefore the Seller shall (or shall procure that its Host to Host Agent shall) ensure that (i) the Digital Signature can only be used by an Authorized Person, (ii) the Seller's or its Host to Host Agent's technical systems that allow the Digital Signature to be used require access by personalized passwords, (iii) its own computers' operating systems establish appropriate measures and safeguards to ensure that the security standards are maintained and (iv) the private key in respect of its Digital Signature is kept secure and is not disclosed to any person who is not an Authorized Person.

1.5 Security measures

The Host to Host Service employs the following mechanisms to promote the secure, confidential and authenticated transmission of Transaction Files:

- (a) **Encryption:** The Host to Host Service uses a state-of-the-art security mechanism like the secure socket layer (SSL) with a key length of minimum 128 bit (SSL128). Accessing the Host to Host Service automatically establishes a communication protocol that encrypts all data exchanged using the Host to Host Service.
- (b) **Server certificates:** The server used for the Host to Host Service owns a certificate, which allows the Seller or its Host to Host Agent to receive a verification that it is connecting to the Host to Host Service.
- (c) **Digital Signature:** Several steps need to be taken by the Seller or its Host to Host Agent before a Digital Signature can be attributed to the Seller or its Host to Host Agent for verification purposes:
 - (A) A Primary Authorized Person must create a unique pair of electronic keys, referred to as "private" and "public" keys, which are used to generate and verify the Digital Signature.
 - (B) The private key will be stored (encrypted and password protected) by the Seller or its Host to Host Agent on its systems or those of its designated network.
 - (C) The public key will be electronically forwarded by the Seller or its Host to Host Agent to its server using an encrypted internet-based connection and then a Primary Authorized Person must (A) print the public key in hard copy form, (B) sign it for and on behalf of the Seller or Host to Host Agent, (C) send it to the Receivables Purchasers Agent and (D) upload the public key to the Host to Host Service.

Once the Receivables Purchasers Agent has registered the Digital Signature as attributable to the Seller or its Host to Host Agent, any Transaction File attaching a Digital Signature and delivered using the Host to Host Service will be verified against the public key provided by the Seller or its Host to Host Agent and stored on the server of the Host to Host Service.

1.6 Other features

Other useful features of the Host to Host Service include the following:

- (a) **Approval by an additional Authorized Person:** The Seller or its Host to Host Agent may elect that, following the delivery of a Transaction File using the Host to Host Service, an Authorized Person must release such Transaction File using the Platform before the Transaction File is deemed delivered for the purposes of this Agreement. Any such election must be agreed in writing between the Receivables Purchasers Agent and the Sellers Agent and specified in the Commercial Terms.
- (b) **Delivery and error notifications:** The Seller or its Host to Host Agent may elect to be notified by e-mail when (i) a Transaction File has been successfully delivered and/or (ii) its Digital Signature cannot be verified.
- (c) **Duplicate checking:** If enabled by the Seller or its Host to Host Agent, upon receiving a Transaction File, the Host to Host Service can compare the Transaction File's hash against the hashes of Transaction Files previously received. If a match is found, the duplicate file will not be processed and the Seller or its Host to Host Agent will be notified.
- (d) **QuickConnector:** QuickConnector is an optional software application installed on the Seller's or its Host to Host Agent's system that enables the transfer of Transaction Files in all file formats supported by the Host to Host Service. The key features of QuickConnector are:

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- (A) It enables file transfers from the Seller or its Host to Host Agent over the internet via the HTTPS RFC 1867 communication standard. It can be installed either on an ERP system directly or on a separate dedicated machine for file transfers.
- (B) It makes use of file system directories for sending/receiving files. The files to be sent need to be placed in a "send" directory. QuickConnector copies the files received in a "receive" directory. These directories are configurable.
- (C) It comes with a command line option for initiating, sending and receiving files. The Seller or its Host to Host Agent may either run these commands manually or integrate these commands into the standard schedulers available in the operating system (like Cron in Unix).

1.7 Right to use the Host to Host Service

- (a) During the term of this Agreement, Deutsche Bank AG grants to the Seller or its Host to Host Agent a non-exclusive, non-transferable right to use the Host to Host Service and any materials or documentation issued from time to time in connection therewith, to be used solely for the purposes of the Host to Host Service (including, to the extent applicable, any QuickConnector software or application).
- (b) The Seller shall (and procure that its Host to Host Agent shall) at all times comply with all technical and other requirements pertaining to the use of the Host to Host Service. The Seller shall (and procure that its Host to Host Agent shall) ensure that no interference with the Host to Host Service is caused by any of its directors, officers, staff, employees or third party processors and/or by their data-processing systems. In particular, but without limitation, the Seller shall (and procure that its Host to Host Agent shall) implement the necessary measures to prevent any computer viruses, worms or any other harmful or defective software or applications from being transmitted from their data-processing systems to the Bank Group's servers and its supporting data-processing systems.
- (c) Deutsche Bank AG retains - throughout the world - all of its right, title and interest in all of its intellectual property rights, including, but not limited to, all copyrights, patents, utility models, trademarks, service marks, logos, trade names, design rights as well as database and data processing rights. For the avoidance of doubt, all intellectual property rights in the Host to Host Service shall vest and remain vested in Deutsche Bank AG. The Obligor shall (and procure that its Host to Host Agent shall) not copy or permit to be copied any materials, including without limitation software and documentation, which was delivered or made available under or in connection with the right to use granted above, or make the same available to any third parties other than the Seller or the Host to Host Agent (as applicable).

1.8 Record Keeping

As far as any Transaction File is subject to Central Bank reporting, the Seller is obliged to keep and maintain records in the form of computer print-outs or printable data media or the like, from which it can directly be ascertained which form and which data relating to reporting under foreign trade regulations have been applied by the Seller in connection with any such Transaction File. These records have to be kept and maintained by the Seller at least for the period (i) beginning with the date of the Transaction File and (ii) ending after three (3) years calculated from the end of the year in which the Transaction File has been transmitted, subject to requirements, as far as deviating therefrom, which are applicable to Transaction Files in jurisdictions other than Germany.]

2. [THE PLATFORM

2.1 Introduction

These terms describe the Platform which a Seller (or its agent) may use to submit Transaction Files to its applicable Receivables Purchaser or, where applicable, approve Transaction Files delivered via a Host to Host Service.

2.2 Format of Transaction Files

Where applicable, the format of the Transaction Files as well as any additional requirements for use of the Platform may be agreed between the Sellers Agent and the Receivables Purchasers Agent prior to the set-up of the Platform.

2.3 Access to the Platform

- (a) The Platform may be accessed at (i) <https://autobahn.db.com/login> using either (a) the Finance Manager App or (b) the Financial Supply Chain Manager App (the **FSCM App**) or (c) the Autobahn Trade Finance App (the **ABTF App**).
- (b) Prior to the set-up of the Platform the Receivables Purchasers Agent will inform the Sellers Agent which of the above variants are applicable to the Sellers.
- (c) Deutsche Bank AG intends to operate the Platform at all times, however, it is acknowledged and agreed that it cannot guarantee the permanent or uninterrupted operation of the Platform as Deutsche Bank AG may, from time to time, be caused temporarily to restrict or interrupt access to the Platform for technical reasons, for example, in order to make changes or improvements on the technical systems, or to perform maintenance, repair or other work required for the proper operation of the Platform.
- (d) Deutsche Bank AG may at any time suspend with immediate effect the use of the Platform (in whole or in part) if:
 - (A) the suspension is required to comply with any applicable law or regulation or other legal or regulatory requirement (including, but not limited to, any order or requirement of any court, government agency or other authority) in any jurisdiction;
 - (B) the suspension is necessary to avoid material disadvantage and damage to the Bank Group; or
 - (C) Deutsche Bank AG becomes aware that (A) any Verification Data, any 2-Factor Authentication Device (each as defined below) or any other security feature of the Platform has been compromised in any way including, but not limited to, disclosure of any security feature to a person to whom such security feature should not have been disclosed, or access by such person to a security feature, or (B) a Designated Person has materially failed to adhere to the Security Measures (as defined below).
- (e) In respect of any such suspension pursuant to Paragraph 2.3(d) above, (i) Deutsche Bank AG shall give due consideration to the legitimate interests of the Sellers, (ii) the Receivables Purchasers Agent shall notify the Sellers Agent prior to any such suspension where practicable, but in any case without undue delay following such suspension, and (iii) Deutsche Bank AG shall without undue delay resume the Platform when the situation has been remedied and the Receivables Purchasers Agent shall notify the Sellers Agent thereof.
- (f) [In respect of any extended interruption pursuant to Paragraph 2.3(c) above or any suspension pursuant to Paragraph 2.3(d) above:
 - (A) Any affected Seller (or its agent) may submit to the Receivables Purchaser (or its agent) a written request substantially in the form of [Annex D] attached hereto (a "Request") that the Receivables Purchaser purchase from such Seller the Offered Receivables described in such Request, and the Receivables Purchaser may, in its sole discretion, elect to accept or reject such Request. Such Request shall include all information that would otherwise have been submitted by the applicable Seller to the Purchaser



through the Platform. Each Request shall constitute a "Purchase Request" for all purposes of the Transaction Documents. The Purchase Price shall be calculated in the Request. The Receivables Purchaser shall confirm the acceptance of a purchase and payment of the Purchase Price to the applicable Seller via email.

(B) Communications (including Requests) with respect to the sale and purchase of Receivables and reconciliations of Collections shall be conducted via email communication (including Excel files and PDF file attachments thereto), all in form and substance satisfactory to the Receivables Purchaser.

(g) The applicable Seller (or its agent) must provide written consent prior to any permanent, material changes to access to or usage of the Platform.]

2.4 Set-up procedure for access to the Platform

(a) The Seller (or its agent) may request that one or more persons (each a **Designated Person**) is given access to the Platform and, in each case, must attribute to each such Designated Person certain rights for use of the Platform (a **Designated Person Role**) as specified below. Access to the Platform is restricted to Designated Persons in accordance with the scope of their respective Designated Person Roles.

(b) In order to access and undertake certain operations on the Platform, any such Designated Person may be set up with either:

(A) a username and a password (**Verification Data**); or

(B) two-factor authentication devices (which uses "something you know" (e.g. a password or PIN) and "something you have" (e.g. a token, smart card or digital signature device) to authenticate their access or operation (**2-Factor Authentication Devices**),

and either method shall be a Designated Person Log-in Method.

(c) The Verification Data (if applicable) for each Designated Person will be sent by email to the address provided to the Receivables Purchasers Agent in the course of the Seller's on-boarding process. Each such Designated Person is required to change their initial password during their first login to the Platform.

(d) The 2-Factor Authentication Devices (if applicable) for each Designated Person will be sent by post to the address provided to the Receivables Purchasers Agent in the course of the Seller's on-boarding process, along with a description of the functionalities of the device, how to activate it, and how such Designated Person's operations on the Platform are authorised using such device.

2.5 Authentication of operations on the Platform

If a person attempts to access the Platform or authorise an operation on the Platform, the following verification checks will be made and any attempted access or operation may be denied if such requirements are not met:

(a) the access or operation has been made using its applicable Designated Person Log-In Method;

(b) the Designated Person Log-In Method used appears on its face to be attributable to the relevant Designated Person; and

(c) to the extent applicable, the operation is a Designated Person Role allocated to such Designated Person.

2.6 Selecting Designated Person Roles

(a) A Seller (or its agent) can select from and allocate a variety of Designated Person Roles to any Designated Person.

(b) If accessing the Platform via the Finance Manager App or FSCM App or ABTF App, the following Designated Person Roles are available to be selected and allocated to a Designated Person:

(A) **Standard Role**: includes viewing, input, approval and reporting rights. It is the role with the most entitlements.

(B) **Approval Role**: includes viewing, approval and reporting rights. It does not have any input entitlements.

(C) **Input Role**: includes viewing, input and reporting rights. It does not have any approval entitlements.

(D) **Inquiry Role**: includes viewing and reporting rights. It does not have any input or approval entitlements.

(c) Viewing rights means that the Designated Person can view all the transactions on the Platform to which they have been entitled. Input rights means that the Designated Person can input data on the Platform. Approval rights means that the Designated Person is entitled to approve the input of another Designated Person where the Seller is using a "4-eye principle" (i.e. joint approval). Reporting rights allows the Designated Person to access and manage reports.

2.7 Changing Designated Person Roles and adding or removing access

A Primary Authorised Person can request to amend or modify the Designated Person Roles allocated to any Designated Person and can request that any person be set up as a Designated Person or that a Designated Person be removed from having access to the Platform. Subject to completion of any of the set-up procedures specified above, the Receivables Purchasers Agent will cause such request to be effected within 3 Business Days of receipt and will notify the Seller if it is not able to effect any such request.

2.8 Security requirements

The Seller shall (and will procure that each Designated Person shall) comply with the following security measures:

(a) Each Designated Person shall ensure the confidentiality of the device or the information used in connection with the Designated Person Log-In Method attributed to such Designated Person at all times and keep the respective information or device used in connection with such Designated Person Log-In Method in a secure place, allowing no other person to gain access to it.

(b) Each Designated Person shall always logout from the Platform once they have finished using it or when they leave the PC unattended.

(c) If any Designated Person loses or misplaces the device or the information used in connection with its Designated Person Log-In Method (or it has otherwise come into the possession of another person) or learns or suspects that such device or information has been compromised, or if any Designated Person ceases to be an employee of the Seller (or its agent), the Seller and/or such Designated Person shall notify the Receivables Purchasers Agent.

(d) Each Designated Person shall, upon its login for each session on the Platform, check whether the details of the last login given on the main menu screen are correct.

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- (e) The Seller must ensure that its security standards are sufficient in all respects to prevent other individuals from gaining access to the Platform, including but not limited to continually updating all installed software, including anti-virus and anti-Trojan software.

2.9 Rights to use the Platform

- (a) During the term of this Agreement, Deutsche Bank AG grants to the Seller or the Sellers Agent (as applicable) a non-exclusive, non-transferable right to use the Platform and any materials or documentation issued from time to time in connection therewith, to be used solely for the purposes of the Platform.
- (b) The Seller or the Sellers Agent (as applicable) shall at all times comply with all technical and other requirements pertaining to the use of the Platform. The Seller can seek technical support and detailed information on such technical requirements by contacting Deutsche Bank AG's help desk. The Seller or the Sellers Agent (as applicable) shall ensure that no interference with the Platform is caused by any of its directors, officers, staff, employees or third party processors and/or by their data-processing systems. In particular, but without limitation, the Seller or the Sellers Agent (as applicable) shall implement the necessary measures to prevent any computer viruses, worms or any other harmful or defective software or applications from being transmitted from their data-processing systems to the Bank Group's servers and its supporting data-processing systems.
- (c) Deutsche Bank AG retains - throughout the world - all of its right, title and interest in all of its intellectual property rights, including, but not limited to, all copyrights, patents, utility models, trademarks, service marks, logos, trade names, design rights as well as database and data processing rights. For the avoidance of doubt, all intellectual property rights in the Platform shall vest and remain vested in Deutsche Bank AG. The Seller or the Sellers Agent (as applicable) shall not copy or permit to be copied any materials, including without limitation software and documentation, which was delivered or made available under or in connection with the right to use granted above, or make the same available to any third parties other than the Seller or the Sellers Agent (as applicable).]

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SCHEDULE 9 FORM OF AUTHORIZED PERSON MANDATES
PART 1 FORM OF PRIMARY AUTHORIZED PERSON MANDATE

To: *[Name of Receivables Purchasers Agent]* as Receivables Purchasers Agent

Date: [●]

RECEIVABLES PURCHASE AGREEMENT DATED [●] (THE AGREEMENT)

We refer to the Agreement. This is a Primary Authorized Person Mandate. Terms defined in the Agreement have the same meaning in this Primary Authorized Person Mandate unless otherwise defined in this Primary Authorized Person Mandate.

We hereby:

<input type="checkbox"/> Appoint the person specified below as a Primary Authorized Person <input type="checkbox"/> Amend the authorizations of the Primary Authorized Person specified below <input type="checkbox"/> Revoke the appointment of the person specified below as a Primary Authorized Person	
Details of person appointed as a Primary Authorized Person	
Please complete their details in capitals. Do not use special characters. (*) indicates mandatory fields.	
Title (*) (e.g. Mrs., Mr., Ms., Dr. etc.)	
First Name (*)	
Middle Name	
Last Name (*)	
Email address (to be used as their User ID) (*)	
Country (*)	
Specimen signature	
Authorizations for this Primary Authorized Person	
Please select the relevant authorizations.	
<input type="checkbox"/> Authorized to execute (in whatever manner) all documents and communications for [Option 1 - the Sellers Agent as agent for and on behalf of the Sellers][Option 2 – <i>insert the name of the relevant Seller</i>] <input type="checkbox"/> Individually authorized <input type="checkbox"/> Jointly authorized with another Primary Authorized Person	
<input type="checkbox"/> Authorized to appoint Secondary Authorized Persons <input type="checkbox"/> Individually authorized <input type="checkbox"/> Jointly authorized with another Primary Authorized Person	

Note: Complete the above table in full. Option 1 to be used unless there is only one Seller, in which case Option 2 should be used. Repeat this table for each Primary Authorized Person to be appointed under this Primary Authorized Person Mandate.

SIGNED by a duly authorized signatory* for and on behalf of [Option 1 - **INSERT NAME OF SELLERS AGENT** for itself and as Sellers Agent for and on behalf of the Sellers][Option 2 - **INSERT NAME OF SELLER**]**:) _____
) Signature

 Name

 Title Position



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SIGNED by a duly authorized signatory* for and on behalf)
of [Option 1 - **INSERT NAME OF SELLERS AGENT** for)
itself and as Sellers Agent for and on behalf of the
Sellers][Option 2 - **INSERT NAME OF SELLER**]**:

Signature

Name

Title Position

*Duly authorized means a person that the Receivables Purchasers Agent is capable of verifying as having the authority of the Sellers Agent (e.g. a director, officer or a person listed on a commercial register).

** Option 1 to be used unless there is only one Seller, in which case Option 2 should be used.

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PART 2 FORM OF SECONDARY AUTHORIZED PERSON MANDATE

To: *[Name of Receivables Purchasers Agent]* as Receivables Purchasers Agent

Date: [●]

RECEIVABLES PURCHASE AGREEMENT DATED [●] (THE AGREEMENT)

[[[We] refer to the Agreement. This is a Secondary Authorized Person Mandate. Terms defined in the Agreement have the same meaning in this Secondary Authorized Person Mandate unless otherwise defined in this Secondary Authorized Person Mandate.

[[[We] hereby:

- Appoint the person specified below as a Secondary Authorized Person
- Amend the authorizations of the Secondary Authorized Person specified below
- Revoke the appointment of the person specified below as a Secondary Authorized Person

Details of person to be appointed as a Secondary Authorized Person or whose authorizations are being amended or revoked

Please complete their details in capitals. Do not use special characters. (*) indicates mandatory fields.

Title (*) (e.g. Mrs., Mr., Ms., Dr. etc.)	
First Name (*)	
Middle Name	
Last Name (*)	
Email address (to be used as their User ID) (*)	
Country (*)	
Specimen signature	

Authorizations for this Secondary Authorized Person

Please select the relevant authorizations and the Seller(s) to which those authorizations relate.

Seller(s):	Authorization:
<i>[Insert name of Seller(s)]</i>	<input type="checkbox"/> Authorized to receive information and reporting in connection with the Agreement
<i>[Insert name of Seller(s)]</i>	<input type="checkbox"/> Sending Transaction Files: <ul style="list-style-type: none"> <input type="checkbox"/> 2-eye principle <input type="checkbox"/> 4-eye principle
<i>[Insert name of Seller(s)]</i>	<input type="checkbox"/> Releasing Transaction Files* * Only required if using a 4-eye principle for sending Transaction Files
<i>[Insert name of Seller(s)]</i>	<input type="checkbox"/> Requesting the revocation of a Purchase Request <ul style="list-style-type: none"> <input type="checkbox"/> 2-eye principle <input type="checkbox"/> 4-eye principle
<i>[Insert name of Seller(s)]</i>	<input type="checkbox"/> Approving the revocation of a Purchase Request* * Only required if using a 4-eye principle for the revocation of a Purchase Request

Note: Repeat this table for each Secondary Authorized Person to be appointed under this Secondary Authorized Person Mandate.



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SIGNED by a Primary Authorized Person under the Agreement:) _____
) Signature

Name

Title

AND (if a second Primary Authorized Person is required to jointly authorize the appointment of Secondary Authorized Persons)

SIGNED by a Primary Authorized Person under the Agreement:) _____
) Signature

Name

Title Position

Exhibit 1B

Guaranty

GUARANTY**Dated as of February ____, 2026**

For value received, the receipt of which is hereby acknowledged, each of Marelli Holdings Co., Ltd., a company incorporated under the laws of Japan (“Marelli”), each subsidiary of Marelli party hereto and listed on Schedule 1 hereto and each subsidiary that becomes a guarantor pursuant to an accession offer (together with Marelli, the “Guarantors” and each, a “Guarantor”), jointly and severally, hereby irrevocably and unconditionally guarantees to Deutsche Bank AG (“DB AG”) and any other entity that becomes a Receivables Purchaser under the Agreement (as defined below) pursuant to the terms thereof (the “Additional Purchasers” and each an “Additional Purchaser,” together with DB AG, the “Beneficiaries” and each a “Beneficiary”), the prompt payment of the obligations of each of the Sellers (as defined in the Agreement, and together with the Guarantors, the “Companies” and each a “Company”), under the terms of that certain Receivables Purchase Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Agreement”), by and among the Beneficiaries and the Sellers and under the terms of any other Transaction Document, including, if applicable, interest on any amount due, when and as the same shall become due and payable (the “Guaranteed Obligations”), in each case, subject to the applicable guaranty limitations set forth in Schedule 2 hereto (the “Guaranty Limitations”). In the event that the Sellers fail to make any payment under any Transaction Document when due in accordance with the Transaction Document and after giving effect to any applicable notice requirement and grace period under such Transaction Document, each Guarantor, jointly and severally, hereby agrees to make such payment, or cause any such payment to be made, promptly upon receipt of written demand from any Beneficiary to any Guarantor. This Guaranty shall remain in full force and effect or shall be reinstated (as the case may be) if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be returned by the Beneficiaries upon the insolvency, bankruptcy or reorganization of any Company or otherwise, all as though such payment had not been made. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings given to such terms in the Agreement.

This Guaranty shall be one of payment and not of performance or collection and shall be irrevocable in respect of any payment obligations incurred by the Companies under the Transaction Documents prior to the termination of this Guaranty as further provided below. The obligations of the Guarantors hereunder are joint and several, and each Guarantor’s obligations hereunder are independent of the obligations of each other Guarantor. Each of the Guarantors hereby agrees that its obligations hereunder shall be unconditional, irrespective of (i) the validity, regularity or enforceability (except as may result from any applicable statute of limitations) of the Transaction Documents, (ii) the absence of any action to enforce the same, (iii) any waiver or consent by the Beneficiaries concerning any provisions thereof, (iv) the rendering of any judgment against any Company or any action to enforce the same, (v) any increase, reduction, extension, rearrangement or other modification of the Guaranteed Obligations, (vi) the release of any other Guarantor from its obligations hereunder or (vii) any other circumstances that might otherwise constitute a legal or equitable discharge of a guarantor or a defense of a guarantor, other than defense of payment. This Guaranty shall continue to be effective if any Company merges or consolidates with or into another entity that is a direct or indirect wholly-owned subsidiary of a Guarantor.

Each Guarantor hereby waives diligence, presentment, protest, notice of protest, acceleration, dishonor, filing of claims with any court in the event of insolvency or bankruptcy of any Company, all demands and notices whatsoever, except as noted in the first paragraph hereof, and any right to require a proceeding first against the Companies or any other Guarantor.

Neither any Guarantor nor the Beneficiaries may assign its rights or obligations under this Guaranty to any other person (except by operation of law) without the prior written consent of the other party unless otherwise expressly permitted under the Agreement. Any purported assignment of this Guaranty that is not in compliance with this paragraph will be void.

No Guarantor shall exercise any right that it may acquire by way of subrogation under this Guaranty, by payment made hereunder or otherwise, until all amounts then due and payable by the Companies under the Transaction Documents shall have been paid in full. Subject to the foregoing, upon payment of all such obligations of the Companies, the Guarantors shall be subrogated to the rights of any Beneficiary against the Companies, and each Beneficiary agrees to take at the Guarantors' expense such steps as the Guarantors may reasonably request to implement such subrogation.

Each Guarantor (a "Contributing Party") agrees that, in the event a payment shall be made by any other Guarantor hereunder in respect of any Guaranteed Obligation (such Guarantor making such payment, the "Claiming Party"), the Contributing Party shall indemnify the Claiming Party in an amount equal to the amount of such payment, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Party on the date hereof and the denominator shall be the aggregate net worth of all the Contributing Parties together with the net worth of the Claiming Party on the date hereof (or, in the case of any Guarantor becoming a party hereto, the date of the Guaranty Supplement (as defined below) hereto executed and delivered by such Guarantor). Any Contributing Party making any payment to a Claiming Party pursuant to this paragraph shall be subrogated to the rights of such Claiming Party to the extent of such payment.

Any subsidiary required to become party to this Guaranty pursuant to the terms of the Agreement may do so by executing and delivering a Guaranty Supplement and such subsidiary shall become a Guarantor hereunder with the same force and effect as if originally named as a Guarantor herein. The execution and delivery of any such instrument shall not require the consent of any other Guarantor hereunder or any Beneficiary. The rights and obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Guaranty.

Any payment demand, notice, request, instruction, correspondence or other document to a Guarantor or any Beneficiary regarding this Guaranty shall be valid only if given in writing and delivered personally, by certified mail (postage prepaid and return receipt requested), facsimile or by a reputable overnight courier service as follows:

To any Company:

c/o Marelli Holdings Co., Ltd.

To Beneficiaries:

Deutsche Bank AG

To any Company:

2-19-4 Miyahara-cho
Kita-ku, Saitama City, Saitama 331-0812
Japan
Attention: Alberto Vaccari / Alanna
Abrahamson
E-mail: alberto.VACCARI@marelli.com /
alanna.abrahamson@marelli.com

To Beneficiaries:

Attention: Financial Supply Chain Americas
1 Columbus Circle
New York, New York 10019
Attention: John Tattersall / Michael Candela
e-mail: john.tattersall@db.com /
michael.candela@db.com

With a copy to:

Abhishek Kapur
Telephone: +44 7984626067
Email: abhishek.kapur@db.com

Subject to the Final Order, the Guaranty Limitations and the paragraph immediately following, in order to secure the full and prompt payment of the Guaranteed Obligations, each Guarantor hereby grants to the Beneficiaries a continuing security interest in and lien upon all of such Guarantor's right, title and interest in, to and under, whether now owned or hereafter acquired, the Collateral (as defined in the DIP Credit Agreements, and with respect to any Company organized under the laws of Poland, shall mean solely the "Collateral" located in the United States as defined in the DIP Credit Agreements with respect to the "Polish Grantors" (as defined therein)); provided, that the Collateral (or any defined term used in the definition thereof) for any Guaranteed Obligations shall not include, and the security interest and lien granted hereby is not granted in, any Excluded Property and shall also not include any assets and rights subject to security interest already established, in particular any security interest already established in connection with the DIP Credit Agreements governed by Polish law, or to be established in favor of the Beneficiaries governed by Polish law. Such security interest shall be effective and automatically perfected upon entry of the Final Order and constitute a super-priority lien, which shall rank senior in priority to the Tranche B DIP Liens (as defined in the DIP Order) and junior only to the Carve Out (as defined in the DIP Order) and the Tranche A DIP Liens (as defined in the DIP Order).

Notwithstanding anything to the contrary herein or in any other Transaction Document, nothing contained herein shall require any Company to negotiate, execute or deliver a security document or mortgage or other instrument having like effect governed by the laws of any jurisdiction other than in a State of the United States or the District of Columbia with respect to Collateral located in any such jurisdiction or that is owned by a Company which is organized or formed or incorporated in a jurisdiction other than a state of the United States or the District of Columbia (each, a "Non-US Obligor") or any Collateral of a Company which is organized or formed in a state of the United States or the District of Columbia which consists of real estate, possessory collateral, accounts, cash and other such Collateral located in a jurisdiction other than a state of the United States or the District of Columbia. Notwithstanding anything to the contrary in this Guaranty or any other Transaction Document, if at any time it is determined by the Beneficiaries (acting reasonably) and any Company, in consultation with its tax, legal or other advisors, or by any governmental or other taxing authority, that the execution, delivery, or performance of this Guaranty by any Non-US Obligor has resulted, or would reasonably be

expected to result, in materially adverse tax or other liabilities to such Non-US Obligor, then, solely with respect to such Non-US Obligor, (i) this Guaranty shall be deemed not to constitute a grant of any security interest by such Non-US Obligor, (ii) such Non-US Obligor shall be deemed not to have made any representations, warranties, covenants, or grants of security in respect of any Collateral or other of its assets under this Guaranty, and (iii) such Non-US Obligor shall be deemed for all purposes hereunder not to be a party hereto. For the avoidance of doubt, the foregoing shall not affect (i) the validity or enforceability of this Guaranty with respect to any other Company, or (ii) the obligations of such Non-US Obligor under any other Transaction Document, including without limitation any guarantee, covenant or undertaking, which shall remain in full force and effect in accordance with their respective terms.

Subject to the Guaranty Limitations, each Guarantor hereby represents and warrants that this Guaranty constitutes the valid and binding obligation of such Guarantor, except as may be limited (i) by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability or (ii) any foreign law requirements relating to creation of a pledge or the granting of a security interest.

This Guaranty becomes effective concurrent with the effectiveness of the Agreement, according to its terms, save as otherwise provided by foreign law requirements with respect to any pledge or security interest granted or created hereunder. No amendment or waiver of any provision of this Guaranty shall in any event be effective unless the same shall be in writing and signed by the Beneficiaries and the Guarantors.

This Guaranty shall be governed by and construed in accordance with the internal laws of the State of New York as applicable to contracts or instruments made and to be performed therein.

Any debtor who is a guarantor under the DIP Credit Agreements and is required to become a party to this Guaranty pursuant to the terms of the Agreement may do so by executing and delivering an instrument in the form of Exhibit A attached hereto (the "Guaranty Supplement") and each entity shall become a Guarantor hereunder with the same force and effect as if originally named as a Guarantor herein. The execution and delivery of such instrument shall not require the consent of any other Guarantor hereunder. The rights and obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Guaranty.

Exclusively for the purposes of the submission by any Guarantor that is incorporated under the laws of Mexico, with respect to any action or proceeding arising out of or relating to this Guaranty, each of the parties hereto expressly and irrevocably (i) agrees to clause 22.(b) of the Agreement, (ii) waives the right to any other jurisdiction to which it may be entitled by reason of present or future domicile or place of residence or for any other reason, (iii) submits to the exclusive jurisdiction first, of any United States Federal court, and second, if federal jurisdiction is not available, of any New York State court, in either case sitting in the borough of Manhattan, New York City, New York, in any action or proceeding arising out of or relating to this Guaranty and (iv) waives any object to those courts on the ground of venue or forum *non conveniens*.

(signatures follow)

Schedule 1

Guarantors

Entity	Jurisdiction
Marelli North America, Inc.	Tennessee, USA
MARELLI TENNESSEE USA LLC	Michigan, USA
Marelli Automotive Lighting USA LLC	Delaware, USA
MARELLI NORTH CAROLINA USA LLC	Delaware, USA
Marelli Holding USA, LLC	Delaware, USA
Marelli Conjuntos de Escape Argentina S.A. (F/K/A Magneti Marelli Conjuntos De Escape S.A.)	Argentina
Marelli Repuestos Argentina S.A. (F/K/A Magneti Marelli Respuestos S.A.)	Argentina
Magneti Marelli Argentina S.A.	Argentina
Marelli Sistemas Automotivos Industria e Comercio Brasil Ltda.	Brazil
Marelli Industria e Comercio de Componentes Automotivos Brasil Ltda.	Brazil
Marelli COFAP do Brasil Ltda.	Brazil
Magneti Marelli do Brasil Industria e Comercio Ltda.	Brazil
Marelli do Brasil Industria e Comercio Ltda.	Brazil
Marelli Automotive Components (Wuhu) Co., Ltd.	China
Marelli Automotive Components (Wuxi) Corporation	China
Marelli Automotive Electronics (Guangzhou) Co., Ltd.	China
Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	China
Marelli Automotive Components (Guangzhou) Corporation	China
Marelli Automotive Lighting (Foshan) Co., Ltd.	China
Marelli (Guangzhou) Corporation	China

Marelli (China) Holding Company	China
Marelli (China) Co., Ltd	China
Marelli (Xiang Yang) Corporation	China
Marelli Engineering (Shanghai) Co., Limited	China
Marelli R&D Co., Limited	China
Calsonic Kansei (Shanghai) Corporation	China
Marelli Tooling (Guangzhou) Corporation	China
Marelli International Trading (Shanghai) Co., Ltd	China
Marelli Powertrain (Hefei) Co Ltd	China
Marelli Business Service (Dalian) Co., Ltd	China
Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Czech Republic
Marelli France S.a.s.	France
Marelli Automotive Lighting France SAS	France
Marelli Argentan France SAS	France
Marelli Sophia Antipolis France S.a.s.	France
Marelli Smart Me up SAS	France
Marelli EPT Strasbourg (France) S.a.S.	France
Marelli Germany GmbH	Germany
Marelli Aftermarket Germany GmbH	Germany
Marelli Suspension Systems Italy S.p.A.	Italy
Marelli Aftermarket Italy S.p.A.	Italy
Marelli Europe S.p.A.	Italy
Marelli Automotive Lighting Italy S.p.A.	Italy
Marelli eAxle Torino S.r.l.	Italy
Marelli Corporation	Japan

Marelli Kyushu Corporation	Japan
Marelli Fukushima Corporation	Japan
Marelli Yokohama K.K.	Japan
Marelli Iwashiro Corp.	Japan
Marelli Aftersales Co., Ltd.	Japan
Marelli Business Service Corp.	Japan
Marelli Mexicana, S.A. de C.V.	Mexico
Marelli Automotive Lighting Juarez Mexico, S.A. de C.V.	Mexico
Marelli Global Business Services America, S. de R.L. de C.V.	Mexico
Marelli Ride Dynamics Mexico, S. de R.L. de C.V.	Mexico
Marelli Toluca Mexico, S. de R.L. de C.V.	Mexico
CK Trading de Mexico, S. de R.L. de C.V.	Mexico
Marelli Automotive Lighting Tepotzotlan Mexico, S.de R.L. de C.V.	Mexico
Marelli Cabin Comfort Mexicana, S.A. de C.V.	Mexico
Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.	Mexico
Marelli Morocco LLC	Morocco
Marelli Sosnowiec Poland Sp.z.o.o.	Poland
Marelli Bielsko-Biala Poland Sp.zo.o.	Poland
Marelli Aftermarket Poland Sp. z o.o.	Poland
Marelli Ploiesti Romania S.R.L.	Romania
Marelli Cluj Romania S.R.L.	Romania
Marelli España S.A.U.	Spain
Marelli Aftermarket Spain S.L.U	Spain

Marelli Automotive Systems UK Limited	United Kingdom
Automotive Lighting UK Limited	United Kingdom
Marelli Automotive Systems Europe plc.	United Kingdom

Schedule 2

Guaranty Limitations

Argentinean Guarantee Limitations. Each Guarantor incorporated in Argentina that is or becomes a Guarantor expressly declares that this Guaranty constitutes a general personal guarantee pursuant to article 1578 of the Argentine Civil and Commercial Code (*fianza general*) and hereby expressly waives the principles of exclusion and/or division (*beneficio de excusión y/o división*) under articles 1583 and 1589 of the Argentine Civil and Commercial Code, and any defense other than the actual payment of the secured Guaranteed Obligations. Pursuant to Article 1578 of the Argentine Civil and Commercial Code, the maximum aggregated amount of the Guarantor's liability under this Guaranty shall not exceed the maximum amount of the Guaranteed Obligations.

Brazilian Guarantee Limitations.

In this section:

“Brazilian Civil Code” means the Brazilian Federal Law N° 10,406 from January 10, 2002, as amended from time to time.

“Brazilian Civil Procedure Code” means the Brazilian Federal Law N° 13,105, from March 16, 2015, as amended from time to time.

“Brazilian Guarantor” means any Guarantor incorporated in Brazil.

Each Brazilian Guarantor irrevocably and unconditionally waives any right, privilege or discharge prerogative of any nature set forth in Articles 366, 827, 829, 835, 837, 838 and 839 from the Brazilian Civil Code and Articles 130 and 794 from the Brazilian Civil Procedure Code.

Czech Guarantee Limitations.

- (a) The guaranty and/or indemnity of any Guarantor incorporated in the Czech Republic (each, a “Czech Guarantor”) pursuant to this Guaranty shall not include any payment undertaking, obligations and liabilities to the extent it would result in such Guaranty and/or indemnity infringing or circumventing the prohibition on financial assistance set forth by Czech law.
- (b) The obligations and liabilities of any Czech Guarantor under this Guaranty shall be limited to an amount equal to the limitation amount (the “Czech Limitation Amount”) as further defined below:

$$\text{Czech Limitation Amount} = (G/O) \times A$$

where:

“A” means the total net book value of all assets (in Czech: *aktiva celkem*) of the Czech Guarantor recorded in its latest annual unconsolidated financial statements available to DB AG or, if more up-to-date unconsolidated financial statements are supplied to DB AG within 15 Business Days following a request from DB AG and

provided that DB AG, acting reasonably (i.e., based on specific and substantiated concerns), has no reason to doubt the accuracy thereof, its latest interim unconsolidated financial statements available to DB AG;

“G” means the aggregate amount of all obligations that would have been guaranteed by the Czech Guarantor under this Guaranty and any other Transaction Documents had the Czech Limitation Amount not been applied provided that where such amount is not denominated in the lawful currency of the Czech Republic (“CZK”), it shall be converted into CZK at the exchange rate published on the official website of the Czech National Bank (in Czech: *Česká národní banka*) on the date falling one Business Day prior to the date on which the relevant Beneficiary (or DB AG on its behalf) dispatched a demand for performance under this Guaranty to the Czech Guarantor; and

“O” means all liabilities (in Czech: *pasiva celkem*) of the Czech Guarantor recorded in its latest annual unconsolidated financial statements available to DB AG or, if more up-to-date unconsolidated financial statements are supplied to DB AG within 15 Business Days following a request from DB AG and provided that DB AG, acting reasonably (i.e. based on specific and substantiated concerns), has no reason to doubt the accuracy thereof, its latest interim unconsolidated financial statements. The term “liabilities” shall have the meaning attached to it under the Czech Accounting Standards (as defined below) applicable to the Czech Guarantor but, notwithstanding the foregoing, shall at all times:

1. save for liabilities permitted under any Transaction Document, exclude financial obligations vis-a vis any Affiliate of the Czech Guarantor;
2. exclude equity capital (in Czech: *vlastní kapitál*);
3. include “G” amount calculated using the definition set out above; and
4. include all obligations of any third party guaranteed (but only to the extent such third party obligations would have been guaranteed by the Czech Guarantor had the Czech Limitation Amount been applied) or secured by the Czech Guarantor (but only to the extent of the lower of the amount of the third party obligations so secured (whereas the amount of such secured obligations shall be reduced to such an amount as if it were limited by an amount calculated on the same basis as the Czech Limitation Amount) or the net book value of the relevant security assets) under any agreement or otherwise other than under or in relation to a Transaction Document and provided that only that such a guarantee or security is permitted under any Transaction Document. To the extent the relevant information cannot be obtained in the Czech Guarantor’s latest annual unconsolidated financial accounts or, if they are more up-to-date, its latest interim unconsolidated financial accounts, the obligations under this paragraph (iv) shall be deemed to be zero unless the Czech Guarantor supplies sufficient information and documentation to DB AG (in the form and substance satisfactory to DB

AG) showing and calculating in sufficient detail various items under this paragraph (iv) within five Business Days after having received DB AG's request.

For the avoidance of doubt, any identical obligations of the Czech Guarantor mentioned in the previous sentence will only be included in the "O" once. The term "net book value" used for the purpose of the calculation of the Czech Limitation Amount means the book value reduced by corrections and provisions (in Czech: *opravné položky a oprávky (korekce)*) as set out in the Czech Accounting Standards. "Czech Accounting Standards" mean Czech accounting standards, namely (i) Czech Act No. 563/1991 Coll., on Accounting, as amended from time to time, (ii) Czech Decree No. 500/2002, Coll., implementing certain provisions of Act No. 563/1991 Coll., on Accounting, as amended from time to time, in respect of accounting units constituting businesses keeping double-entry accounting, as amended, (iii) any decrees (in Czech: *opatření*) of the Czech Ministry of Finance issued on the basis of Czech Act No. 563/1991 Coll. on Accounting, as amended, relating from time to time, to the accounting matters of the Czech Guarantor and (iv) any other laws applicable, from time to time, to the accounting matters of the Czech Guarantor.

- (c) Each Guarantor undertakes that without prejudice to its rights against the Sellers and/or their Subsidiaries under the Transaction Documents it will not bring any claim against an individual who is an executive director or a member of the supervisory board or otherwise acts on behalf of the Czech Guarantor for personal liability in connection with the guaranty and indemnity granted by this Guaranty except in the case of fraud by that individual.
- (d) The agreement contained in paragraph (b) of this section shall be conditional on no declaration of insolvency (in Czech: *rozhodnutí o úpadku*) having been passed in relation to the Czech Guarantor or any of its assets in insolvency proceedings conducted in the Czech Republic, no restructuring proceedings (in Czech: *restrukturalizační řízení*) being commenced in relation to the Czech Guarantor in the Czech Republic, or other similar steps having been taken in similar proceedings conducted in another jurisdiction involving pro rata payment of general creditors' claims ("Declaration of Insolvency"). Upon a Declaration of Insolvency (other than at the instigation of the Administrative Agent or the Lenders) the agreement contained in paragraph (b) of this section shall cease to apply.

English Guarantee Limitations. Any guarantee under this Guaranty does not apply to the extent it would result in a guarantee constituting unlawful financial assistance within the meaning of section 678 or 679 of the Companies Act 2006.

French Guarantee Limitations.

- (a) Notwithstanding any contrary indication in this Guaranty and the Transaction Documents, in relation to any Guarantor incorporated or established in France (a "French Guarantor"), its obligations under this Guaranty and the Transaction Documents shall apply only insofar as required to:

- (i) guarantee the payment Obligations of its direct or indirect subsidiaries which are or become Sellers and/or Guarantors from time to time under the Transaction Documents (including this Guaranty) and incurred by those subsidiaries as Sellers (if they are not subsidiaries organized in France (“French Subsidiaries”)) or as Sellers and/or Guarantors (if they are French Subsidiaries); however, where such subsidiary is itself a Guarantor which guarantees the obligations of an entity which is not a subsidiary of the relevant French Guarantor, the amounts payable by such French Guarantor under this paragraph (i) in respect of the obligations of this subsidiary as Guarantor, shall be limited as set out in paragraph (ii) below; and
 - (ii) guarantee the payment obligations of other Sellers and Guarantors (each a “Guaranteed Obligor”) which are not direct or indirect Subsidiaries of that French Guarantor, provided that in such case such guarantee shall be limited: (A) to the payment obligations of such Guaranteed Obligors and (B) up to an amount equal to the aggregate of all amounts borrowed directly (as Seller) or indirectly (by way of intra-group loans directly or indirectly from any other Seller) by such Guaranteed Obligors under the Receivables Purchase Agreement and on-lent directly or indirectly to that French Guarantor and outstanding on the date on which the guarantee is enforced against that French Guarantor (together with all interests, commissions and other sums accruing or payable in connection with these amounts) (the “French Maximum Guaranteed Amount”); it being specified that any payment made by such French Guarantor under this Guaranty in respect of the obligations of any Guaranteed Obligor shall reduce pro tanto the outstanding amount of the intercompany loans (if any) due by such French Guarantor to that Guaranteed Obligor.
- (b) For the avoidance of doubt, any payment made by a French Guarantor in respect of Sellers and Guarantors referred to in paragraph (a)(ii) of this section shall reduce the French Maximum Guaranteed Amount.
 - (c) Notwithstanding any other provision of this section no French Guarantor shall secure liabilities under the Transaction Documents which would result in such French Guarantor not complying with French financial assistance rules as set out in article L. 225-216 of the French Commercial Code and/or would constitute a misuse of corporate assets within the meaning of article L. 241-3, article L. 242-6 or L. 244-1 of the French Commercial Code or any other law or regulations having the same effect, as interpreted by French courts.
 - (d) It is acknowledged that no French Guarantor is acting jointly and severally with the other Guarantors and no French Guarantor shall therefore be considered as “*co-débiteurs solidaires*” with the other Guarantors as to its obligations pursuant to the guarantee given pursuant to this Guaranty.

German Guarantee Limitations.

- (a) Definitions

In this section:

“AktG” means the German Stock Corporation Act (*Aktiengesetz, AktG*).

“Auditor’s Determination” means the determination pursuant to Section (b)(iv) below.

“BGB” means the German Civil Code (*Bürgerliches Gesetzbuch, BGB*).

“DPLA” means a domination and/or profit and loss pooling agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) as defined in § 291 (1) AktG.

“German Guarantor” means any GmbH Guarantor.

“GmbH” means (i) a limited liability company (*Gesellschaft mit beschränkter Haftung, GmbH*) incorporated under German law and/or (ii) a limited partnership (*Kommanditgesellschaft*) with a limited liability company (*Gesellschaft mit beschränkter Haftung, GmbH*) as general partner (*Komplementär*).

“GmbH Capital Impairment” means the GmbH Net Assets of a GmbH Guarantor falling below the amount (*Entstehung einer Unterbilanz*) required to maintain that GmbH Guarantor’s registered share capital (*Stammkapital*) or an increase of an existing shortage (*Vertiefung einer Unterbilanz*) of its registered share capital (*Stammkapital*) and, in each case, thereby violating §§ 30, 31 GmbHG.

“GmbH Guarantor” means a Guarantor which is a GmbH.

“GmbH Net Assets” means an amount equal to the sum of the amounts of a GmbH Guarantor’s assets (consisting of all assets which correspond to the items set forth in section 266 (2) A, B, C, D and E HGB) less the aggregate amount of the GmbH Guarantor’s liabilities (consisting of all liabilities and liability reserves which correspond to the items set forth in section 266 (3) B, C, D and E HGB), as adjusted pursuant to Section (b)(x) below.

“GmbHG” means the German Limited Company Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung, GmbHG*).

“Guaranty” means the guaranty provided and/or granted pursuant to this Guaranty.

“HGB” means the German Commercial Code (*Handelsgesetzbuch, HGB*).

“InsO” means the German Insolvency Code (*Insolvenzordnung, InsO*).

“Limited Obligation” means the Guaranty and any other liability, indemnity or other payment obligation of a German Guarantor under this Guaranty or any other provision of the Transaction Documents.

“Limited Upstream Obligation” means any Limited Obligation if and to the extent such Limited Obligation secures or relates to liabilities which are owed by direct or

indirect shareholders of the relevant Guarantor (upstream) or Subsidiaries of such shareholders (such Subsidiaries not to include the relevant Guarantor and the Subsidiaries of that relevant Guarantor) (cross-stream).

“Management Notification” has the meaning given to such term in Section (b)(iii) below.

“Subsidiary” means a subsidiary (*abhängiges Unternehmen*) within the meaning of section 17 AktG.

Where a German translation of a word or phrase appears in the text of this section, the German translation of such word or phrase shall prevail.

(b) GmbH Guarantee Limitation Language

(i) Save as set out otherwise in this paragraph (b), DB AG shall not enforce, and any GmbH Guarantor (and/or the relevant Subsidiary of a GmbH Guarantor) shall have a defence (*Einrede*) against, any Limited Upstream Obligation if and to the extent a discharge (*Erfüllung*) or enforcement (*Vollstreckung*) in respect of the Limited Upstream Obligations would cause a GmbH Capital Impairment to occur.

(ii) The restrictions in paragraph (i) shall not apply:

(A) if and to the extent the Limited Upstream Obligation of the GmbH Guarantor secures any indebtedness under any Transaction Document in respect of:

(1) loans to the extent such loans are (directly or indirectly) on-lent or otherwise passed on to the relevant GmbH Guarantor or any of its Subsidiaries; or

(2) bank guarantees or letters of credit that are issued for the benefit of any of the creditors of the GmbH Guarantor or any of the relevant GmbH Guarantor’s Subsidiaries,

in each case, to the extent that any such amounts on-lent or otherwise passed on or bank guarantees or letters of credit issued are still out-standing at the time of the enforcement of the relevant Limited Upstream Obligation; for the avoidance of doubt, nothing in this paragraph (ii) shall have the effect that such on-lent amounts may be enforced multiple times (no double dip);

(B) if, at the time of enforcement of the Limited Upstream Obligation, a DPLA exists with the relevant GmbH Guarantor as a dominated company (*beherrschtes Unternehmen*), unless the mere existence of such DPLA does not lead to the inapplicability of § 30 (1) sentence 1 GmbHG; or

- (C) if and to the extent an enforcement of the Limited Upstream Obligation is covered (*gedeckt*) by a fully valuable and recoverable consideration or recourse claim (*vollwertiger Gegenleistungs- oder Rückgewähranspruch*) of the GmbH Guarantor within the meaning of section 30 (1) sentence 2 GmbHG against the relevant Credit Party whose obligations are secured by the relevant Limited Upstream Obligation.
- (iii) Within 15 Business Days after DB AG's demand under any Limited Obligation, the relevant GmbH Guarantor shall provide to DB AG a written notification signed by its managing director(s) (*Geschäftsführer*) in accordance with the terms set out in this paragraph (iii) that sets out (i) if and to what extent the relevant Limited Obligation constitutes a Limited Upstream Obligation and (ii) to what extent a GmbH Capital Impairment occurs as a result of an enforcement of the Limited Upstream Obligation (the "Management Notification"). The Management Notification shall comprise an up-to-date balance sheet prepared in accordance with section 42 GmbHG, sections 242, 264 HGB and the generally accepted accounting principles (*Grundsätze ordnungsgemäßer Buchführung*) of the relevant GmbH Guarantor as consistently applied and a reasonably detailed calculation of the amount of the GmbH Net Assets and the GmbH Capital Impairment as of the date of the notice on enforcement, taking into account the adjustments set forth in paragraph (ix). The enforcement of the Limited Upstream Obligations shall (irrespective of whether or not DB AG agrees with the Management Determination) be permitted up to an amount which pursuant to the Management Notification does not cause a GmbH Capital Impairment.
- (iv) If DB AG does not disagree with the Management Notification, the determinations in the Management Notification shall be binding on all parties. If DB AG disagrees with the Management Notification, it may within 20 Business Days of its receipt, request the relevant GmbH Guarantor to provide to DB AG within 40 Business Days of receipt of such request a written determination (in accordance with the terms set out in this paragraph (iv) by auditors of international standard and reputation chosen by DB AG and appointed by the relevant GmbH Guarantor (at the relevant GmbH Guarantor's own cost and expense) setting out in detail the calculation in which an enforcement of the Limited Upstream Obligation causes a GmbH Capital Impairment, taking into account the adjustments set forth in paragraph (ix). The determination shall comprise an up-to date balance sheet prepared in accordance with section 42 GmbHG, sections 242, 264 HGB and the generally accepted accounting principles (*Grundsätze ordnungsgemäßer Buchführung*) of the relevant GmbH Guarantor as consistently applied. Save for manifest errors, the Auditor's Determination shall be binding on all parties. The enforcement of the Limited Upstream Obligations shall be permitted up to an amount which pursuant to the Auditor's Determination does not cause a GmbH Capital Impairment.
- (v) If the relevant GmbH Guarantor has not complied with its obligation to deliver the Management Determination or the Auditor's Determination, in each case together with an up-to-date balance sheet, in accordance with the requirements and

timeframes set out in paragraphs (iii) and (iv) above, the enforcement of the Limited Upstream Obligations will not be limited.

- (vi) If, after it has been provided with an Auditor's Determination which prevented it from demanding any or required it to only demand partial payment under the Limited Upstream Obligation, DB AG ascertains in good faith that the financial conditions of the GmbH Guarantor as set out in the Auditor's Determination has substantially improved, DB AG (acting reasonably) may, at the GmbH Guarantor's cost and expense, arrange for the preparation of an updated balance sheet of the GmbH Guarantor by applying the same principles that were used for the preparation of the Auditor's Determination by the auditors who prepared the Auditor's Determination in order for such auditors to determine whether (and, if so, to what extent) the GmbH Capital Impairment has been cured as a result of the improvement of the financial condition of the GmbH Guarantor. DB AG may not arrange for the preparation of an updated Auditor's Determination prior to the expiry of three months from the date of the issuance of the preceding Auditor's Determination. DB AG may only demand payment under the Limited Upstream Obligation to the extent the auditors determine that the GmbH Capital Impairment has been cured.
- (vii) No reduction of the amount enforceable pursuant to this section will prejudice the right of DB AG to continue to demand payment or enforce the Limited Upstream Obligations (subject always to the operation of the limitations set out above at the time of such enforcement) until full satisfaction of the Guaranteed Obligations.
- (viii) The parties agree that (i) if and to the extent that the amount that is enforceable as determined by the Auditor's Determination is lower than the amount enforced in accordance with the Management Determination or (ii) if the Limited Upstream Obligations have been enforced without regard to the limitations as set out in paragraph (i) because (x) the Management Notification was not delivered within the relevant time frame or (y) the Auditor's Determination was not delivered within the relevant time frame but the Auditor's Determination has been delivered within 10 Business Days following the due date for the delivery of the Auditor's Determination pursuant to paragraph (iv), DB AG shall pay to the relevant GmbH Guarantor upon written demand of the relevant GmbH Guarantor such amount of the enforcement proceeds actually received by DB AG, which, in the case of (i) above is equal to the difference between the amount paid and the amount payable resulting from the Auditor's Determination, and which in the case of (ii) above is equal to the amount which DB AG would not have been entitled to enforce had the Management Determination and the Auditor's Determination been delivered in time, provided such demand for repayment is made (and all relevant documents or determinations are provided) to DB AG within three months (*Ausschlussfrist*) from the date the Limited Upstream Obligations are enforced and provided further that DB AG shall in no circumstances be required to pay an amount exceeding the enforcement proceeds actually received by it less cost incurred by DB AG in connection with the enforcement. DB AG may withhold any amount received pursuant to an enforcement of the Limited Upstream Obligations until final

determination of the GmbH Capital Impairment pursuant to the Auditor's Determination.

If pursuant to the Auditor's Determination the GmbH Capital Impairment resulting from the enforcement of the Limited Upstream Obligations is lower than the GmbH Capital Impairment pursuant to the Management Notification, DB AG shall be entitled to further enforce the Limited Upstream Obligations based on the determinations pursuant to the Auditor's Determination.

- (ix) The GmbH Net Assets shall be adjusted as follows:
- (A) the amount of any increase in the registered share capital of the relevant GmbH Guarantor which was carried out after the relevant GmbH Guarantor became a party to this Guaranty and made from retained earnings (*Kapitalerhöhung aus Gesellschaftsmitteln*) shall be deducted from the amount of the registered share capital (*Stammkapital*) of the relevant GmbH Guarantor if such increase in the registered share capital is prohibited under the terms of the Transaction Documents (other than this Guaranty) and has been carried out without the prior written consent of DB AG;
 - (B) the amount of any effective increase in the registered share capital of the relevant GmbH Guarantor (*effective Kapitalerhöhung*) which was carried out after the relevant GmbH Guarantor became a party to this Guaranty shall be deducted from the amount of the registered share capital (*Stammkapital*) of the relevant GmbH Guarantor to the extent that it has not been paid up if such increase in the registered share capital is prohibited pursuant to the terms of the Transaction Documents (other than this Guaranty) and has been carried out without the prior written consent of DB AG;
 - (C) the amount of non-distributable assets according to § 253 (6) HGB shall not be included in the calculation of GmbH Net Assets;
 - (D) the amount of non-distributable assets according to § 268 (8) HGB shall not be included in the calculation of GmbH Net Assets;
 - (E) the amount of non-distributable assets according to § 272 (5) HGB shall not be included in the calculation of GmbH Net Assets;
 - (F) loans or other liabilities incurred by the relevant GmbH Guarantor in violation of the Transaction Documents shall not be taken into account as liabilities, unless the relevant GmbH Guarantor demonstrates that it has not acted willfully or grossly negligent in respect of such violation; and
 - (G) any loans provided to the relevant GmbH Guarantor by any Seller or a Subsidiary thereof (other than any Subsidiary of the relevant

GmbH Guarantor) shall not be taken into account as liabilities if and to the extent that a waiver of the claims under such loans and/or the contribution of the repayment claim under such loans to the capital reserves of the relevant GmbH Guarantor does not result in the lender of such loans breaching mandatory legal restrictions applicable to it, unless the respective lender refuses to waive and/or contribute such claims in spite of the GmbH Guarantor requesting and using best efforts to achieve such waiver and/or contribution.

- (x) Where a GmbH Guarantor claims in accordance with the provisions of section (b) that any Limited Obligation can only be enforced in a limited amount, it shall realize at arm's length terms, to the extent lawful and commercially justifiable, within three (3) months from a written request of DB AG, any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the assets and are not necessary for the relevant GmbH Guarantor's business (*nicht betriebsnotwendig*). The relevant GmbH Guarantor shall promptly notify DB AG about any proceeds from such realization and the restrictions in Section (i) shall be reduced if and to the extent that the restrictions in paragraph (i) are not required to avoid a GmbH Capital Impairment.
- (c) Where the provisions of this section apply to a limited partnership (*Kommanditgesellschaft*), all references to the assets of a German Guarantor shall mutatis mutandis include a reference to the assets of the general partner (*Komplementär*) of such limited partnership (*Kommanditgesellschaft*).
- (d) In addition to the provisions set out in paragraphs (b) through (c) above, if a German Guarantor demonstrates that according to a decision of the German Federal Supreme Court (*Bundesgerichtshof*) that has been handed down after the date hereof and that does not merely confirm the judicature of the German Federal Supreme Court up to the date hereof, the payment under and/or enforcement of any Limited Upstream Obligation against such German Guarantor would, notwithstanding the provisions of paragraphs (b) and (c), result in personal liability of its managing director(s) (*Geschäftsführer*) for a breach of sections 30 and 31 GmbHG and/or section 826 BGB, DB AG shall not demand payment under and/or enforce the relevant Limited Upstream Obligations to the extent required in order not to incur such liability.
- (e) The restrictions set out in this section do not affect the rights of the Beneficiaries to claim any outstanding amount again at a later point in time if and to the extent the restrictions set out in this section would allow such claim at that later point in time.
- (f) For the avoidance of doubt, the validity and enforceability of any Limited Upstream Obligation granted by a German Guarantor or of any Subsidiary of a German Guarantor in respect of any borrowing liabilities which are owed by German Guarantor or any of its subsidiaries shall not be limited under this section.

- (g) Nothing in this section shall prevent DB AG or a German Guarantor from claiming in court that the limitation on payments under and/or the enforcement of the Limited Upstream Obligations (as determined in accordance with the provisions of paragraphs (b) and (h)) is or is not (in whole or in part) required to protect the directors of the relevant GmbH Guarantor from personal liability for a breach of sections 30 and 31 GmbHG. For the avoidance of doubt, this paragraph (g) shall not operate to extend the restrictions that are otherwise stipulated in this section.
- (h) The terms set forth in this section shall cease to apply with respect to a German Guarantor in respect of which an insolvency proceeding has been opened if the terms set forth in this section are not required to avoid personal liability of the directors of a German Guarantor following the opening of such insolvency proceedings.
- (i) Nothing in this section shall constitute a waiver (*Verzicht*) of any right granted under this Guaranty or any other Transaction Document to DB AG or any Beneficiary or vice versa.
- (j) Each reference in this section to a statutory provision shall be construed to be a reference to the relevant equivalent statutory provision (if any) as amended, re-enacted or replaced from time to time. The limitations set out in this section shall cease to apply if and to the extent that as a result of a change of any of the statutory provisions referenced in this section the limitations are no longer required to protect the directors of a German Guarantor from personal liability.
- (k) Notwithstanding anything to the contrary in this Guaranty, this section and any rights and/or obligations arising out of it shall be governed by, and construed in accordance with, German law.

Japanese Guarantee Limitations. The Guaranteed Obligations of each Guarantor incorporated under the laws of Japan (a “Japanese Guarantor”) under this Guaranty shall be limited to the extent that the Guaranteed Obligations of the Sellers under the Transaction Documents are lawful or acceptable under the Interest Rate Restriction Act (Act No. 100 of 1954, as amended), the Act Regulating the Receipt of Contributions, the Receipt of Deposits, and Interest Rates (Act No. 195 of 1954, as amended), and the Temporary Interest Rate Adjustment Act (Act No. 181 of 1947, as amended) of Japan (collectively, the “Interest Rate Restriction Acts”). If any Japanese Guarantor has made a payment to DB AG in respect of its Guaranteed Obligations under this Guaranty, the amount of any such payment which exceeds the amount that is lawful and acceptable under the Interest Rate Restriction Acts, shall, following a request a such Japanese Guarantor, be promptly refunded to such Japanese Guarantor without interest.

Polish Guarantee Limitations.

- (a) Definitions

In this section:

“Polish Bankruptcy Law” means the Polish Act of 28 February 2003 – Bankruptcy Law (as amended).

“Polish Commercial Companies Code” means the Polish Act of 15 September 2000 – Code of Commercial Companies (as amended).

“Polish Guarantor” means each Guarantor incorporated in Poland.

- (b) The liability of each Polish Guarantor on the account of any obligations incurred by it pursuant to the Transaction Documents shall be limited for as long as and to the extent required so that:
- (i) any Polish Guarantor being a limited liability company (*spółka z ograniczoną odpowiedzialnością*):
- (A) is not in a breach of the restrictions on the return to the shareholder(s) of the contributions (*wkład*) to cover the share capital as referred to in Article 189 § 1 of the Polish Commercial Companies Code; and/or
- (B) is not obligated to effect any payment thereunder to the extent such payment may result in reduction of such Polish Guarantor’s assets necessary to cover in full its nominal share capital as referred to in Article 189 § 2 of the Polish Commercial Companies Code; and
- (ii) in relation to any Polish Guarantor being a joint stock company (*spółka akcyjna*) and limited joint stock company (*spółka komandytowo-akcyjna*):
- (A) it is not in a breach of the restrictions on the return to the shareholder(s) of the payments (*wpłata*) to cover the share capital as referred to in Article 344 § 1 of the Polish Commercial Companies Code; and/or
- (B) the guarantee does not extend to any part of any loan which provides direct, or indirect, financing or other support in respect of the acquisition of shares issued by a Polish Guarantor, unless the requirements of Article 345 §§ 2 – 7 of the Polish Commercial Companies Code have been satisfied;
- (iii) they do not result in insolvency of a Polish Guarantor as defined by Article. 11 § 2 of the Polish Bankruptcy Law. The limitation in this paragraph (a)(iii) shall not apply for as long as one or more of the following circumstances occurs:
- (A) liabilities of the Polish Guarantor, other than those under the Finance Documents, result in its insolvency within the meaning of Article. 11 § 2 of the Polish Bankruptcy Law;
- (B) an Event of Default arising as a result of a non-payment of the Guaranteed Obligations occurs and is continuing;

(C) an Event of Default (other than an Event of Default arising as a result of non-payment of the Guaranteed Obligations) occurs and DB AG exercises its rights to make the loan due and payable or the loan is otherwise due and payable and DB AG declares that such an Event of Default has occurred, irrespective of whether it occurred before or after the Polish Guarantor became insolvent within the meaning of Article. 11 § 2 of the Polish Bankruptcy Law; or

(D) Polish law is amended in such a manner that balance sheet insolvency (*niewypłacalność*) as provided for in Article. 11 § 2 of the Polish Bankruptcy Law no longer gives grounds for bankruptcy or no longer obliges the Polish Guarantor to file for bankruptcy.

- (c) Without any prejudice to the application of the limitations provided in paragraph (a)(iii) above the Parties agree that Agent may at any time in its sole discretion limit the liabilities of each Polish Guarantor on the account of any obligations incurred by it pursuant to the Transaction Documents. This includes, without limitation, limiting such liabilities to the extent necessary to prevent the insolvency of that Polish Guarantor, as defined by Article 11 § 2 of the Polish Bankruptcy Law.

PRC SAFE Registration.

- (a) Definitions

In this section:

“Nei Bao Wai Dai Transaction” means any transaction involving any guarantee and/or security where (a) the provider of such guarantee or security is incorporated or organised in the PRC and (b) any debtor (including any person in respect of whose obligations or liabilities such guarantee or security is provided) and any creditor (including any person for whose benefit such guarantee or security is provided) in such transaction are incorporated or organised outside the PRC, which has the meaning given to the term nei bao wai dai (内保外贷) in the Administrative Regulations on Cross Border Guarantee (《跨境担保外汇管理规定》汇发[2014]29号) issued by SAFE on 12 May 2014.

“PRC” means the People’s Republic of China (for the purpose of this Guaranty, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).

“PRC Business Day” means a day (other than a Saturday or Sunday) on which SAFE is open for general business in the PRC.

“PRC Guarantor” means any Guarantor that is registered and/or incorporated under PRC laws.

“SAFE” means the State Administration of Foreign Exchange of PRC, including any of its local competent counterparts.

“SAFE Registration” has the meaning assigned to such term in paragraph (b) below.

- (b) The PRC Guarantors shall,
- (i) as soon as reasonably practicable and within 15 PRC Business Days of execution of this Guaranty,
 - (A) submit an application to the SAFE for registration of the guarantees given by them hereunder as Nei Bao Wai Dai Transaction (the “SAFE Registration”); and
 - (B) deliver to DB AG evidence satisfactory to DB AG of the submission of such application; and
 - (ii) within 90 days from the date of this Guaranty, deliver to DB AG evidence (in form and substance satisfactory to DB AG) that registration of the guarantees hereunder with SAFE as Nei Bao Wai Dai Transaction has been effected. If the guarantees hereunder have not been successfully registered as Nei Bao Wai Dai Transaction within the 90-day period, the PRC Guarantors shall promptly notify DB AG and state the reasons for failure to register the guarantees.
- (c) For the purpose of the SAFE Registration, the PRC Guarantors hereby appoint Marelli China Holding Company as the entity which will be responsible for all related matters.
- (d) To the extent that any supplemental registration with SAFE is required and subject to SAFE’s window guidance from time to time, the PRC Guarantors shall, upon request by DB AG acting at the direction of the Required Lenders, promptly (and in any case within 3 months of the date that such request is made by DB AG and at the PRC Guarantors’ own expense), deliver to DB AG satisfactory evidence of any supplemental registration with SAFE of the guarantees given by the PRC Guarantors hereunder as Nei Bao Wai Dai Transaction, if, after the date of this Guaranty, there is:
- (i) any material amendment to the terms of this Guaranty and/or any documents pursuant to which the Guaranteed Obligations arise, such as the amount of the guaranteed obligations or the guarantee period;
 - (ii) a change in the parties to this Guaranty and/or any documents pursuant to which the Guaranteed Obligations arise; or
 - (iii) any other circumstance in respect of this Guaranty and/or any documents pursuant to which the Guaranteed Obligations arise, which may trigger the requirement for supplemental registration with SAFE.
- in each case which, in DB AG’s reasonable opinion that such circumstance is registrable, requires a supplemental registration with SAFE.
- (e) Notwithstanding any other provision of any Transaction Document, if the SAFE Registration is not completed despite the use of commercially reasonable endeavours to

complete the same, none of the Sellers or the PRC Guarantors shall have any responsibility or liability in respect of the SAFE Registration, and no breach of obligation, undertaking or representation and no Default shall arise in connection with or as a result of such failure to complete the registration.

Romanian Guarantee Limitations and specific provisions.

(a) In this Guaranty, where it relates to a Romanian Guarantor, a reference to:

“Romanian Civil Code” means the Romanian Civil Code that entered into force on 1 October 2011, initially approved by the Romanian Law no. 287/2009 and then republished on 15 July 2011, as amended from time to time, together with the Romanian Law no. 71/2011 for the implementation of the Romanian Civil Code, as amended from time to time.

“Romanian Companies Law” means Romanian Law No. 31/1990 on Companies, as amended and republished from time to time.

“Romanian Guarantor” means any Guarantor incorporated and functioning in accordance with the Romanian law.

“Romanian Insolvency Law” means Romanian Law No. 85/2014 on insolvency prevention and insolvency proceedings, as amended from time to time.

“security” includes *ipotecă mobilă, ipotecă imobiliară, gaj, altă garanție reală, cauciune reală, cesiune pentru cauză de garanție, sarcină, privilegiu, drept de preferință, drept de retenție, drept de prim refuz, și cesiuni de creanță în scop de garanție*;

“insolvency”, or “reorganization”, includes *insolvență, reorganizare judiciară*;

“bankruptcy” means *faliment*;

“director” includes *administrator*;

“joint and several” means *în mod solidar*;

“constitutional documents” includes contract de societate, act constitutiv and/or statut;

“gross negligence” includes *culpă gravă*;

“wilful misconduct” includes *intenție frauduloasă*; and

in each case as such Romanian terms are construed in accordance with Romanian law.

(b) Each Romanian Guarantor reasonably believes that the guarantee, indemnity, security and other obligations and liabilities contemplated in this Guaranty and the obligations undertaken by it under this Guaranty (including the limitations provided herein) or

otherwise under this Guaranty or under any other Transaction Document are not in breach of any applicable Romanian law.

- (c) Notwithstanding any other provisions of this Guaranty or of any other Transaction Document, the guarantee, indemnity, security and other obligations and liabilities expressed to be assumed by a Romanian Guarantor under any of the Transaction Documents and in particular under this Guaranty:
- (i) shall not include any obligations or liabilities that is ascertained by a court of law,
 - (A) to constitute a breach of the financial assistance rules pursuant to Articles 106 of the Romanian Companies Law;
 - (B) to give rise to a misuse of corporate assets or to any criminal liability on the part of the founders (i.e. “*fondatori*” in the sense of Romanian law, including any signatories of the corporate statutes of the Romanian Guarantor, shareholders, directors, managers, other executive officers or legal representatives of the Romanian Guarantor within the meaning of Article 144 index 4 and Article 272 paragraph (1) subparagraphs (b) and (c) and Article 273 letter (c) of the Romanian Companies Law and Article 169 paragraph 1 subparagraph (a) of Romanian Insolvency Law, provided however that no such limitation shall apply in case of gross negligence and/or wilful misconduct; or
 - (C) would qualify as payment of dividends from fictive profits or which could not have been distributed pursuant to Article 272 index 1 item (b) of the Romanian Companies Law;
 - (ii) are considered by the Romanian Guarantor to generate corporate benefit and to be beneficial and justified to it. Notwithstanding such assessment duly made by the Romanian Guarantor, however it is agreed that, if any of the guarantees, security, indemnities or other obligations or liabilities of the Romanian Guarantor should be considered to be void or ineffective for reason of non-compliance with requirements of Romanian law relating to corporate benefit (legal capacity and underlying cause of an agreement) as conditions for the validity of agreements entered into by the Romanian Guarantor, but would be treated as valid and effective if the secured amounts or Guaranteed Obligations, as the case may be, were reduced in scope, the secured amounts or Guaranteed Obligations shall be deemed to be limited or reduced to the extent (but only to the extent) necessary to make them valid and effective.
- (d) Without prejudice to and in addition to the representations and warranties made by it under any of the other Transaction Documents, the Romanian Guarantor hereby represents and warrants to each of the Beneficiaries and DB AG that it owns and maintains sufficient assets in Romania in order to allow the Romanian Guarantor to perform the obligations under this Guaranty, in accordance with Article 2285 of the Romanian Civil Code. The Romanian Guarantor hereby agrees that any assignment or transfer, in accordance this

Guaranty is without prejudice to the guaranty, indemnity and other obligations and liabilities granted, assumed or created under this Guaranty, which shall remain in full force and effect and shall continue by maintaining the same rights and priority ranking as originally created.

- (e) In the event that a competent court or arbitral tribunal, as the case may be, determines that Romanian law applies to the matters specified below, notwithstanding the Parties' intention to apply THE LAWS OF THE STATE OF NEW YORK or to the extent to which Romanian law would be applicable in any respects as a matter of prevailing public policy, the following provisions shall apply: (i) the Romanian Guarantor acknowledges, agrees and confirms that its obligations under this Guaranty are and remain independent and abstract from the Guaranteed Obligations (in Romanian: *garanție autonomă*) in accordance with Articles 2.321 of the Romanian Civil Code and does not result in a guarantee constituting a surety (in Romanian: *fideiusiune*), thus the provisions of the Romanian Civil Code regarding the surety (in Romanian: *fideiusiune*) will not apply (including, without being limited to, Articles 2.280 to 2.320 and 1.621); and (ii) the Romanian Guarantor hereby assumes the risk of change of the circumstances under which this Guaranty is entered into, in accordance with Article 1271 paragraph 3 letter (c) of the Romanian Civil Code, and hereby waives any right to raise defences based on hardship (in Romanian: *impreviziune*). The Romanian Guarantor waives any right to avoid liability or obligations or raise defences on the basis of force majeure (in Romanian, *forță majoră*) or unforeseeable event (in Romanian: *caz fortuit*) with respect to any payment obligations under this Guaranty.
- (f) For the purposes of Article 1221 of the Romanian Civil Code, each Romanian Guarantor confirms that (i) it has the necessary experience and knowledge in order to assess this Guaranty and its obligations hereunder, the Transaction Documents or any other agreement, document or instrument giving rise to any Guaranteed Obligations and enter into this Guaranty and (ii) it is not in a state of need as at the date of this Guaranty nor will entering into this Guaranty trigger such a state. This Agreement is the outcome of the negotiation among the parties and represents the full agreement of the parties with respect to absolutely all the essential and secondary aspects of this Guaranty.

Spanish Guarantee Limitations. The obligations of a Spanish Guarantor under the Transaction Documents shall be deemed not to be assumed by such Spanish Guarantor to the extent that they constitute or may constitute unlawful financial assistance within the meaning of article 150 of the Spanish Companies Law (where the company is a Spanish public limited company (*sociedad anónima*)) or article 143 of the Spanish Companies Law (where the company is a Spanish limited liability company (*sociedad de responsabilidad limitada*)). Furthermore, the obligations of a Spanish Guarantor incorporated as a limited liability company (*sociedad de responsabilidad limitada*) under the Transaction Documents (including this Guaranty) shall be deemed not to be assumed by such Spanish Guarantor to the extent that they constitute a breach of article 401 of the Spanish Companies Law.

Italian Guarantee Limitations.

In this section:

“Italian Civil Code” means the Italian civil code enacted by Italian Royal Decree No. 262 of 16 March 1942, as amended and/or supplemented from time to time.

(a) “Italian Usury Law” means the Italian Law No. 108 of 7 March 1996, as amended and/or supplemented from time to time. The obligations of each Italian Guarantor under this Guaranty in respect of the Guaranteed Obligations of any Obligor which is not an Affiliate (pursuant to article 2359, paragraph 1, numbers 1 and/or 2, of the Italian Civil Code) of such Italian Guarantor shall not exceed at any time an amount equal to the higher of:

A. the aggregate from time to time of:

- i. the aggregate principal outstanding amount of any Facility Amount made available to such Italian Guarantor, and/or any of the direct or indirect subsidiaries of such Italian Guarantor pursuant to article 2359, paragraph 1, numbers 1 and/or 2, of the Italian Civil Code, as borrower under the terms and conditions of the Receivables Purchase Agreement (to the extent it is outstanding at that time); and
- ii. the outstanding principal amount of any intercompany loans or other financial support in any form (such term, for the avoidance of doubt, not including equity contributions), advanced to such Italian Guarantor (or any of its direct or indirect Subsidiaries pursuant to article 2359 of the Italian Civil Code) by any Obligor (whether directly or indirectly) out of the proceeds of any utilization under the Receivables Purchase Agreement as resulting from time to time from the latest financial statements (*bilancio di esercizio*) duly approved by a shareholders meeting of such Italian Guarantor and/or any of its direct or indirect Subsidiaries, as the case may be.

B. the net worth (*patrimonio netto*) of the relevant Italian Guarantor as resulting from time to time from the latest financial statements (*bilancio di esercizio*) approved from time to time by the shareholders’ meeting of such Italian Guarantor.

provided that, notwithstanding any provision to the contrary under this Guaranty or any other Transaction Document, no Italian Guarantor shall be liable as a Guarantor under this Guaranty in relation to the Guaranteed Obligations of any Obligor, which is not a subsidiary (pursuant to article 2359, paragraph 1, numbers 1 and/or 2, of the Italian Civil Code) of such Italian Guarantor, in respect of any amounts owed under any Transaction Document in excess of an amount equal to the amount that such Italian Guarantor is entitled to set-off against its claims of recourse or subrogation (*regresso or surrogazione*) arising as a result of any payment made by such Italian Guarantor under the guarantee given under this Guaranty (the “Set-Off Right”), **it further remaining understood that** any provision establishing a deferral of Guarantors’ rights in any Transaction Document, including in this Guaranty, shall not prejudice, and will not apply to, the Set-Off Right;

(b) Notwithstanding any other provision under the Transaction Documents, in order to comply with the provisions of Italian law in relation to financial assistance (including, without limitation, articles 2358 and/or 2474, as applicable, of the Italian Civil Code), any

guarantee by the Italian Guarantor under and/or in connection with the Transaction Documents shall not guarantee the payment of any Guaranteed Obligations to the extent that such obligation (i) was incurred or utilized for the purposes of financing or refinancing (directly or indirectly) the acquisition, acquisition costs, subscription or increase (direct or indirect) of the corporate capital of the Italian Guarantor and/or of any entity directly or indirectly controlling such Italian Guarantor; (ii) was incurred by any Guarantor under any guarantee given by such Guarantor under and/or in connection with any Transaction Document in respect of the obligations referred to in paragraph (i) above; and/or (iii) is otherwise in breach of the applicable provisions of Italian law (including, without limitation, articles 2358 and/or 2474, as applicable, of the Italian Civil Code).

- (c) Notwithstanding any provision to the contrary herein and/or in any Transaction Document, in order to comply with the mandatory provisions of Italian law in relation to (i) maximum interest rates (including the Italian Usury Law and article 1815 of the Italian Civil Code), and (ii) capitalization of interests (including article 1283 of the Italian Civil Code and article 120 of the Italian Legislative Decree No. 385 of 1 September 1993), the obligations of any Italian Guarantor under this Guaranty shall not include, and shall not extend to (i) any interest qualifying as usurious pursuant to the Italian Usury Law and (ii) any interest on overdue amounts compounded in violation of the provisions set forth by article 1283 of the Italian Civil Code and/or article 120 of the Italian Legislative Decree No. 385 of 1 September 1993, respectively.
- (d) Without prejudice to paragraph (c) above, in any event, pursuant to article 1938 of the Italian Civil Code, the maximum amount that any Italian Guarantor may be required to pay in respect of its obligations as Guarantor under the Transaction Documents shall not exceed 120 per cent of the Facility Amount (which is, at the date of the execution of this Guaranty, equal to \$[●]).

EXHIBIT A TO THE GUARANTY
[FORM OF] GUARANTY SUPPLEMENT

This **SUPPLEMENT NO. [●]** (this “Guaranty Supplement”), dated as of [____], to that certain Guaranty, dated as of [●], 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guaranty”), among **MARELLI HOLDINGS CO., LTD**, a company organized under the laws of Japan (“Marelli”) and the other Guarantors (as defined herein) from time to time party hereto; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Guaranty or the Agreement, as applicable.

WHEREAS, reference is made to that certain Receivables Purchase Agreement, dated as of [●], 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Agreement”), by and among the Beneficiaries and the Sellers.

WHEREAS, the Guarantors have entered into the Guaranty in order to induce the Beneficiaries to purchase from the Sellers certain eligible account receivables and customary related rights and remittances thereto.

WHEREAS, each of the Agreement and Guaranty provides that debtors under the Chapter 11 Cases who are guarantors in respect of the DIP Credit Agreements may become Guarantors under the Guaranty by execution and delivery of an instrument in the form of this Guaranty Supplement. The undersigned (the “New Guarantor”) is executing this Guaranty Supplement to become a Guarantor under the Guaranty in order to induce the Beneficiaries to purchase from the Sellers certain eligible account receivables and customary related rights and remittances thereto.

ACCORDINGLY, the New Guarantor agrees as follows:

SECTION 1. Obligations Under the Guaranty. In accordance with the Agreement and Guaranty, the New Guarantor by its signature below becomes a Guarantor under the Guaranty with the same force and effect as if originally named therein as a Guarantor and the New Guarantor hereby agrees to all the terms and provisions of the Guaranty applicable to it as a Guarantor thereunder. Each reference to a “Guarantor” in the Guaranty shall be deemed to include the New Guarantor and each reference in the Agreement or the Transaction Documents to a “Guarantor”, shall also be deemed to include the New Guarantor. The Guaranty is hereby incorporated herein by reference.

SECTION 2. Representations and Warranties. Subject to the Guaranty Limitations, the New Guarantor represents and warrants that this Guaranty Supplement constitutes the valid and binding obligation of the New Guarantor, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors’ rights generally or by equitable principles or foreign law requirements relating to enforceability.

SECTION 3. GOVERNING LAW. This Guaranty shall be governed by and construed in accordance with the internal laws of the State of New York as applicable to contracts or instruments made and to be performed therein.

SECTION 4. Affirmation. Except as expressly supplemented hereby, the Guaranty shall remain in full force and effect.

SECTION 5. Severability. If any provision of this Guaranty Supplement is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Guaranty Supplement shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions.

SECTION 6. Notice. All communications and notices hereunder shall be in writing and given as provided in the Guaranty.

[Signature Pages Follow]

IN WITNESS WHEREOF, the New Guarantor has duly executed this Guaranty Supplement as of the day and year first above written.

[NAME OF ADDITIONAL GUARANTOR]

By:

Name:

Title: