

**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> , <sup>1</sup>		)	
	Debtors.	)	(Jointly Administered)
		)	
		)	
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**FEE APPLICATION OF PJT PARTNERS LP  
AS BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED**

**SUMMARY SHEET**

Name of Applicant:	PJT Partners LP
Authorized to Provide Professional Services to:	Debtors
Date of Retention:	Order entered on August 18, 2025 approving the retention of PJT Partners LP effective as of June 11, 2025 [Docket No. 696]
Amount of Compensation Sought as Actual, Reasonable, and Necessary:	\$1,077,000.00
Amount of Cash Payment Sought:	\$861,600 (80% of \$1,077,000.00)

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



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FOR THE DISTRICT OF DELAWARE**

In re	)	
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MARELLI AUTOMOTIVE LIGHTING USA LLC,	)	
<i>et al.</i> , <sup>1</sup>	)	Case No. 25-11034 (CTG)
Debtors.	)	(Jointly Administered)
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**FEE APPLICATION OF PJT PARTNERS LP  
AS BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED**

PJT Partners LP (“*PJT*”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “*Debtors*”) respectfully represents as follows:

**Background**

1. On June 11, 2025 (the “*Petition Date*”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended (the “*Bankruptcy Code*”).<sup>2</sup> The Debtors are operating their businesses and managing their estates as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On July 11, 2025, the Debtors filed the *Debtors’ Application for Entry of an Order (I) Authorizing the Retention and Employment of PJT Partners LP as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Information Requirements Pursuant to Local Rule 2016-1, and (II) Granting Related Relief* [Docket No. 259] (the “*Retention Application*”), pursuant to which the Debtors sought authority

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

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Retention Application or the Engagement Letter (each as defined herein).

to employ and retain PJT as their investment banker pursuant to the terms of an engagement letter (the “**Engagement Letter**”) dated May 21, 2025. A copy of the Engagement Letter is attached to the Retention Application as Exhibit B.

3. On August 5, 2025, this Court entered the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 477] (the “**Compensation Procedures**”) establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On August 18, 2025, this Court entered the *Order (I) Authorizing the Retention and Employment of PJT Partners LP as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Information Requirements Pursuant to Local Rule 2016-1, and (III) Granting Related Relief* [Docket No. 696] (the “**Retention Order**”) approving the Retention Application and authorizing the employment and retention of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Letter as modified by the Retention Order.

5. The Retention Order provides, in pertinent part, as follows:

For the avoidance of doubt, PJT shall be entitled to seek interim allowance and payment of any Capital Raising Fee and Restructuring Fee by filing and serving an application in respect of each Capital Raising Fee and Restructuring Fee immediately upon the consummation of such Capital Raise and/or Restructuring in accordance with the ‘Monthly Fee Application’ procedures set forth in [the Compensation Procedures] and in accordance with the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Notwithstanding the foregoing, the full amount of each Capital Raising Fee and/or Restructuring Fee will be escrowed upon the consummation of the applicable transaction until such amounts are permitted to be paid to PJT pursuant to this Order or a further order of this Court, the Interim Compensation Order, or a further order of this Court. The Debtors are authorized and directed to release such funds from the escrow account and pay PJT such funds (x) following compliance by PJT, and in accordance with the provisions of this paragraph and the Interim Compensation Order, or (y) to the extent the Court otherwise allows compensation and/or reimbursement following the filing of any interim or final fee application.

6. PJT submits this fee application (the “*Fee Application*”) requesting the allowance and payment of PJT’s Capital Raising Fee (as defined below) earned for investment banking services rendered to the Debtors.

7. Investment banking services for which compensation is sought were rendered on behalf of the Debtors pursuant to chapter 11 of the Bankruptcy Code.

**The PJT Engagement**

8. Pursuant to the Engagement Letter, PJT was retained to provide the following services to the Debtors:

- (a) assist in the evaluation of the Debtors’ businesses and prospects;
- (b) assist in the development of financial data and presentations to the Debtors’ board of directors, various creditors, and other third parties;
- (c) analyze the Debtors’ financial liquidity and evaluate alternatives to improve such liquidity;
- (d) analyze various transaction scenarios and provide strategic advice with regard to a potential Restructuring and/or Capital Raise;
- (e) provide strategic advice with regard to restructuring and/or refinancing the Debtors’ Obligations;
- (f) evaluate the Debtors’ debt capacity and alternative capital structures;
- (g) participate in negotiations among the Debtors and their creditors;
- (h) advise the Debtors and negotiate with lenders with respect to a potential Restructuring;
- (i) assist in arranging financing for the Debtors, as requested;
- (j) assist in the development and evaluation of a liquidation analysis as part of an in-court Restructuring, as requested;
- (k) assist the Debtors in preparing marketing materials in conjunction with a possible Transaction;
- (l) assist the Debtors in identifying potential buyers or parties in interest to a Transaction and assist in the due diligence process;

- (m) assist and advise the Debtors concerning the terms, conditions and impact of any proposed Transaction;
- (n) provide expert witness testimony concerning any of the subjects encompassed by the other investment banking services; and
- (o) provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a transaction similar to a potential Transaction, Restructuring and/or Capital Raise, as requested and mutually agreed.

9. Pursuant to the Engagement Letter, as modified and approved by the Retention Order, the Debtors agreed to pay PJT as follows in consideration for the services rendered:<sup>3</sup>

- (a) **Monthly Fee:** The Debtors shall pay a monthly advisory fee in the amount of \$250,000 per month (the “*Monthly Fee*”). Fifty-percent (50%) of all Monthly Fees paid to PJT after the sixth (6th) Monthly Fee has been paid (*i.e.*, after \$1,500,000 has been paid) until payment of the twelfth (12th) Monthly Fee (with the maximum amount of crediting equal to \$750,000) shall be credited, only once and without duplication, against any Transaction Fee and/or Restructuring Fee payable under the Engagement Letter;
- (b) **Capital Raising Fee:** The Debtors shall pay a capital raising fee (the “*Capital Raising Fee*”) for any Capital Raise, earned and payable upon the closing of such Capital Raise. The Capital Raising Fee will be calculated as:
  - **Senior Debt:** One percent (1.0%) of the total issuance and/or committed amount of senior debt financing, excluding debtor-in-possession financing (“*DIP Financing*”) and senior debt financing that is or may (or is anticipated in the future to) constitute a Structured Financing (as defined below);
  - **DIP Financing:** Three quarters of a percent (0.75%) of the total issuance and/or committed amount of “new money” DIP Financing;
  - **Structured Financing and Junior/Unsecured Debt:** Two percent (2.0%) of the total issuance and/or committed amount of (A) Structured Financing, (B) junior debt financing, or (C) unsecured debt financing (including, without limitation, financing that is junior in right of payment, second lien, subordinated (structurally or otherwise) and unsecured debt); and

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<sup>3</sup> This description of PJT’s compensation structure is for summary and illustrative purposes only. The terms of the Engagement Letter, as modified and approved by the Retention Order, shall apply to any such compensation awarded to PJT.

- **Equity Financing:** Three percent (3.0%) of the issuance and/or committed amount of equity financing.

in each case, including by means of a back-stop commitment; *provided* that, if any portion of the debt or equity financing is raised from a lender to, or equity holder of, the Debtors as of April 15, 2025 (collectively, the “*Specified Parties*” and each a “*Specified Party*”), then only 50% of the Capital Raising Fee otherwise payable shall be payable in respect of such portion of the financing raised from any Specified Party, unless the Debtors request that PJT commence a financing solicitation process on behalf of the Debtors, and following such request, the Debtors receive a bona fide good faith financing proposal from a party other than a Specified Party and a Specified Party nevertheless participates in a Capital Raise on similar or better terms to the Debtors than such other third party proposal, in which case PJT shall be entitled to receive 100% of the Capital Raising Fee in respect of any financing raised from any Specified Party. As used in the Engagement Letter, “*Structured Financing*” means senior debt (A) issued at (or intended to be moved to or owed or guaranteed by) a non-guarantor of any of the Debtors’ funded debt and/or (B) issued at (or intended to be moved to or owed or guaranteed by) an unrestricted subsidiary of the Debtors and/or (C) issued at borrower entities in the restricted group as to which debt additional credit support is provided by an entity that was not previously (or is not expected to be going forward) a guarantor of the Debtors’ funded debt.

- (c) **Restructuring Fee:** The Debtors shall pay a fee in respect of a Restructuring (the “*Restructuring Fee*”) equal to \$28,000,000.00, earned, and payable upon the consummation of a Restructuring.
- (d) **Transaction Fee:** The Debtors shall pay a fee in connection with a Transaction at the closing of a Transaction (the “*Transaction Fee*”) directly out of the gross proceeds of the Transaction calculated as three quarters of a percent (0.75%) of the Transaction Value;<sup>4</sup> *provided* that, the minimum Transaction Fee in respect of any

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<sup>4</sup> As used in the Engagement Letter, “*Transaction Value*” means the gross value of all cash, securities and other properties paid or payable, directly or indirectly, in one transaction or in a series or combination of transactions, in connection with the Transaction or a transaction related thereto (including, without limitation, amounts paid (A) pursuant to covenants not to compete or similar arrangements and (B) to holders of any warrants, stock purchase rights, convertible securities or similar rights and to holders of any options or stock appreciation rights, whether or not vested). Transaction Value shall also include (i) (I) in the case of the sale, exchange or purchase of the Debtors’ equity securities the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities as set forth on the most recent consolidated balance sheet of the Debtors prior to the consummation of such sale, exchange or purchase or (II) in the case of a sale or disposition of assets by the Debtors the principal amount of any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities indirectly or directly assumed or acquired, and (ii) any indebtedness for borrowed money, preferred stock obligations, any pension liabilities, capital leases, guarantees and any other long-term liabilities that are or otherwise repaid or retired, in connection with or in anticipation of the Transaction. Transaction Value shall also include the aggregate amount of any extraordinary dividend or distribution made by

*continued on the following page...*

Transaction or series of related Transactions shall be \$2,000,000. Upon consummation of a Transaction in which all or substantially all of the assets of the Debtors are sold, PJT, in its sole discretion, shall be entitled to either a Transaction Fee in respect of such Transaction or the Restructuring Fee, but not both.

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

#### **The PJT Team**

10. The investment banking services set forth above were performed primarily by: Steve Zelin, Partner; John Singh, Partner; Matthew Parr, Partner; Daniel de Gosztonyi, Managing Director; Michael Bregulla, Managing Director; Brandon Pinn, Managing Director; Iliia Aksenov, Vice President; Kate Podzorova, Associate; Justin Priest, Associate; Spencer Nitabach, Analyst; and Tej Bahri, Analyst. Details of the background and experience of the professionals currently employed at PJT are provided in *Appendix A*.

#### **PJT's Request for Allowance and Payment of a Capital Raising Fee**

11. On February 24, 2026, this Court entered the *Order (I) Approving the Debtors' Entry into and Execution of True Sales Under the Receivables Purchase Agreement, (II) Granting*

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the Debtors from the date hereof until the closing of the Transaction. Transaction Value shall include all amounts paid into escrow and all contingent payments payable in connection with the Transaction, with fees on amounts paid into escrow to be payable upon the establishment of such escrow and fees on contingent payments to be payable when such contingent payments are made. If the Transaction Value to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such Transaction Value is paid.

*Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing Payment of Fees and Expenses thereunder, and (IV) Granting Related Relief* [Docket No. 1676] (the “**Order**”), authorizing the Debtors to sell accounts receivable to the Receivables Purchasers in accordance with the terms of the Receivables Purchase Agreement (as such terms are used in the Order) in an aggregate amount equal to \$215.4 million.

12. Upon entry of the Order and pursuant to the terms of the Engagement Letter as modified and approved by the Retention Order, PJT earned a net Capital Raising Fee in an amount equal to \$1,077,000.00, which amount reflects a 50% credit due to the fact that the Receivables Purchasers are Specified Parties. Such fee is calculated as follows:

1.0% of \$215.4 million facility	\$2,154,000.00
Less: 50% Credit	(1,077,000.00)
<b>Total Net Capital Raising Fee</b>	<b><u>\$1,077,000.00</u></b>

13. In accordance with the Retention Order and the Compensation Procedures, PJT seeks allowance and payment of the Capital Raising Fee in the amount of \$861,600.00 (representing 80% of the total amount of PJT’s Capital Raising Fee earned).

14. An invoice detailing the Capital Raising Fee earned is attached hereto as ***Appendix B***.

15. PJT respectfully submits that the compensation requested for the services rendered by PJT to the Debtors is fully justified and reasonable based upon (a) the complexity of the issues presented, (b) the skill necessary to perform the financial advisory services properly, (c) the preclusion of other employment, (d) the customary fees charged to clients in non-bankruptcy situations for similar services rendered, (e) time constraints required by the exigencies of the case, and (f) the experience, reputation and ability of the professionals rendering services.

16. PJT respectfully submits that the services it has rendered to the Debtors have been necessary and in the best interests of the Debtors and the Debtors’ estates. PJT respectfully

submits that under the criteria normally examined in chapter 11 reorganization cases, the compensation requested by PJT is reasonable in light of the work performed by PJT during these chapter 11 cases.

17. All services for which PJT requests compensation were performed for and on behalf of the Debtors and not on behalf of any other person or stakeholder.

18. No agreement or understanding exists between PJT and any other entity for the sharing of compensation received or to be received for services rendered in or in connection with this proceeding.

**Certificate of Compliance and Waiver**

19. Finally, the undersigned representative of PJT certifies that PJT has reviewed the requirements of Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “*Local Rules*”) and that this Fee Application substantially complies with that Local Rule. To the extent that this Fee Application does not comply in all respects with the requirements of Local Rule 2016-1, PJT believes that such deviations are not material and respectfully requests that any such requirement be waived.

**Requested Relief**

**WHEREFORE**, PJT requests that the Court:

- (a) grant interim allowance of PJT’s net Capital Raising Fee earned in the amount of \$1,077,000;
- (b) authorize and direct the Debtors to pay PJT’s allowed and unpaid fees earned as follows:

Capital Raising Fee	\$1,077,000.00
Less: Holdback @ 20%	(215,400.00)
<b>Amount Due PJT</b>	<b><u><u>\$861,600.00</u></u></b>

and

(c) grant such other and further relief as the Court deems just and proper.

Dated: April 27, 2026

PJT Partners LP  
Investment Banker to the Debtors

By: /s/ John Singh  
John Singh  
Partner  
280 Park Avenue  
New York, NY 10017  
(212) 364-7800

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

<p>In re:</p> <p>MARELLI AUTOMOTIVE LIGHTING USA LLC, <i>et al.</i>,<sup>1</sup></p> <p style="text-align: center;">Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 25-11034 (CTG)</p> <p>(Jointly Administered)</p> <p><b>Objection Deadline: May 18, 2026 at 4:00 p.m. (ET)</b> <b>Hearing Date: To be scheduled if necessary</b></p>
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**NOTICE OF FEE APPLICATION OF PJT PARTNERS LP  
AS BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED**

PLEASE TAKE NOTICE that on April 27, 2026, PJT Partners LP, investment banker to the above-captioned debtors and debtors in possession, filed its *Fee Application of PJT Partners LP As Banker to the Debtors and Debtors in Possession for Allowance of Compensation for Services Rendered* (the “Application”).

PLEASE TAKE FURTHER NOTICE that any objection or response to the Application must be made in writing and be filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **May 18, 2026 at 4:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of any objection or response by email upon the following: (a) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza ([marisa.iasenza@marelli.com](mailto:marisa.iasenza@marelli.com)); (b) counsel to the Debtors, (i) Kirkland & Ellis LLP, 601

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

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

Newman ([snewman@coleschotz.com](mailto:snewman@coleschotz.com)); (g) counsel to the Initial Tranche A Lender, (i) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn.: Joseph Minias ([jminias@willkie.com](mailto:jminias@willkie.com)) and Christine Thain ([cthain@willkie.com](mailto:cthain@willkie.com)), (ii) Willkie Farr & Gallagher LLP, 600 Travis Street, Houston, Texas 77002, Attn.: Jennifer J. Hardy ([jhardy2@willkie.com](mailto:jhardy2@willkie.com)), and (iii) Bayard P.A., 600 N. King St. Suite 400, Wilmington, Delaware 19801, Attn.: Ericka F. Johnson ([ejohnson@bayardlaw.com](mailto:ejohnson@bayardlaw.com)) and Steven D. Adler ([sadler@bayardlaw.com](mailto:sadler@bayardlaw.com)); (h) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann ([bhermann@paulweiss.com](mailto:bhermann@paulweiss.com)) and Jacob A. Adlerstein ([jadlerstein@paulweiss.com](mailto:jadlerstein@paulweiss.com)); (i) co-counsel to the Official Committee of Unsecured Creditors, (i) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen ([krishansen@paulhastings.com](mailto:krishansen@paulhastings.com)), Jonathan D. Canfield ([joncanfield@paulhastings.com](mailto:joncanfield@paulhastings.com)), Gabriel E. Sasson ([gabesasson@paulhastings.com](mailto:gabesasson@paulhastings.com)), and Marcella Leonard ([marcellaleonard@paulhastings.com](mailto:marcellaleonard@paulhastings.com)), and (ii) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn.: Eric J. Monzo ([emonzo@morrisjames.com](mailto:emonzo@morrisjames.com)), Jason S. Levin ([jlevin@morrisjames.com](mailto:jlevin@morrisjames.com)), and Siena B. Cerra ([scerra@morrisjames.com](mailto:scerra@morrisjames.com)); and (j) any other statutory committee appointed in these chapter 11 cases.

**PLEASE TAKE FURTHER NOTICE** that the Application is submitted pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* (the “Interim Compensation Order”) [Docket No. 477].

**PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THEN 80% OF THE FEES**

AND 100% OF THE EXPENSES REQUESTED IN THE APPLICATION MAY BE PAID PURSUANT TO THE INTERIM COMPENSATION ORDER WITHOUT FURTHER HEARING OR ORDER OF THE BANKRUPTCY COURT.

**PLEASE TAKE FURTHER NOTICE** THAT IF A TIMELY OBJECTION IS FILED AND SERVED, THEN PAYMENT WILL BE MADE ACCORDING TO THE PROCEDURES SET FORTH IN THE INTERIM COMPENSATION ORDER.

**PLEASE TAKE FURTHER NOTICE** THAT A HEARING ON THE APPLICATION WILL BE HELD ONLY IF OBJECTIONS ARE TIMELY FILED.

*[Remainder of Page Intentionally Left Blank]*

Dated: April 27, 2026  
Wilmington, Delaware

*/s/ Laura Davis Jones*

**PACHULSKI STANG ZIEHL & JONES LLP**

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

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

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

-and-

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

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

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

## **APPENDIX A**

### Biographies of PJT Professionals

- **Steve Zelin.** Mr. Zelin is a Partner in the Restructuring & Special Situations Group. Mr. Zelin has advised in both domestic and cross-border restructuring, capital raise, financing and merger and acquisition advisory transactions on a full-time basis since 1988. Mr. Zelin's most notable public assignments include: Abitibi Bowater Holdings, Inc., Aeromexico/Mexicana Airlines, Aquila, Inc., Big V Supermarkets (Shop Rite), Calpine Corporation, Centaur Gaming, Clearwire Corporation, Delphi Corporation, Energy Future Holdings, Enron Corporation, Entergy New Orleans, Ferruzzi Finanziaria, Ford Motor Company, General Motors Corporation, The Goodyear Tire & Rubber Company, Highland Hospitality, Houston Sports Authority, Indianapolis Downs, Integrated Resources, Inc., Intrawest Resorts, Jefferson County (Alabama) Sewer System, Kerzner International, Kindred Healthcare (formerly Vencor), LightSquared, Inc., Mariner Energy, Marvel Entertainment Group, Mrs. Fields Cookies, Inc., Motorola Inc. (in the restructuring of Iridium), Nexen, NII Holdings, Inc., Pacific Lumber/Scotia Pacific Corp., Ritz Carlton Grand Cayman, R. H. Macy & Co., SEM Group Energy Partners, State of Rhode Island (in the restructuring of Twin River Casino), Sumitomo Corp (in the restructuring of Apex Silver Mines), Terrestar Corp., Toshiba Corp (in the restructuring of Nuclear Initiative N. America), Washington Mutual Inc., and Xerox Corporation. Mr. Zelin is a Fellow of the American College of Bankruptcy, an honorary association of bankruptcy and insolvency judges, lawyers and restructuring specialists whose members are admitted based upon achievements and service to the profession. Mr. Zelin has also been named as one of the country's leading restructuring financial advisors in the 2003 through 2011 K&A Restructuring Register, an annual peer group listing assembled by the country's leading restructuring professionals. He is a frequent lecturer on restructuring related topics at New York University and serves on its Board of Overseers. Mr. Zelin graduated with a BSc from State University of New York and received his MBA from New York University's Stern School of Business.
- **John Singh.** John Singh is a Partner in the Restructuring & Special Situations Group at PJT Partners LP. Mr. Singh has advised on restructurings, special situations, M&A transactions and financings across a range of industries, including AES Automotores Gildemeister, CHC Helicopter, Desarrolladora Homex, Empresas ICA, Financial Guaranty Insurance Company, Homer City, Grupo Alfa, Houston Astros, Inversiones Alsacia, Kerzner International, MBIA, MGIC, Nortel Networks, Nuverra Environmental Solutions, PBGC, Pierre Foods, Simmons Bedding Company, Twin River, and Westinghouse Electric. Prior to joining PJT, Mr. Singh worked at JPMorgan as a buy-side fixed income analyst trading relative value CDS across financial institutions, insurance and homebuilding sectors. Mr. Singh graduated magna cum laude from the Leonard N. Stern School of Business at New York University and received an MBA from the Wharton School at the University of Pennsylvania.
- **Matthew Parr.** Mr. Parr is a Partner in the Strategic Advisory Group at PJT Partners. Mr. Parr has advised a broad range of industrial companies in the

Americas, Europe and Asia on their most important strategic initiatives. He has led advisory teams on public and private takeovers, cross-border mergers, corporate separations, takeover and activist defense, corporate restructuring, acquisition financing and IPOs. Before joining PJT, Mr. Parr was an Managing Director at Morgan Stanley, most recently as Co-Head of Midwest Investment banking. Before joining Morgan Stanley, Mr. Parr worked at UBS Investment Bank and Credit Suisse. Mr. Parr Bachelor of Arts in Economics from Princeton University.

- **Daniel de Gosztonyi.** Mr. de Gosztonyi is a Managing Director in the Restructuring and Special Situations Group at PJT. Prior to joining PJT, Mr. de Gosztonyi was an associate in Lazard's Restructuring Group, where he worked on high-profile restructurings, special situations and M&A transactions across a wide array of industries. Before joining Lazard, de Gosztonyi was an analyst at PAAMCO-Prisma, a multi-strategy investment manager, in their opportunistic investments group, where he focused primarily on multi-asset volatility strategies. Mr. de Gosztonyi received a Bachelor of Arts in Economics from the University of Virginia and an MBA from Harvard Business School.
- **Michael Bregulla.** Mr. Bregulla is a Managing Director in the Strategic Advisory Group at PJT Partners. Before joining PJT, Mr. Bregulla was an Managing Director at Bank of America with responsibility for the European Automotive sector. Mr. Bregulla has advised a broad number of globally leading Automotive OEMs and Suppliers as well as fast growing AutoTech companies on major M&A, equity and debt capital markets transactions. Mr. Bregulla graduated with a distinction MA in Finance & Accounting from Bradford University and ESC Toulouse as well as a Diploma in Business Administration from Pforzheim University in Germany.
- **Brandon Pinn.** Mr. Pinn is a Managing Director in the Strategic Advisory Group at PJT Partners. Mr. Pinn has advised on M&A transactions, restructurings, special situations and capital market transactions across the global industrials sector with a focus on automotive, commercial vehicle and heavy machinery. Before joining PJT, Mr. Pinn was an Associate in the Global Industrials Group at Jefferies. Mr. Pinn received a Bachelor of Arts in Economics-Mathematics from the University of California, Santa Barbra.
- **Ilia Aksenov.** Mr. Aksenov is a Vice President in the Strategic Advisory Group at PJT Partners. Prior to joining PJT Partners, Mr. Aksenov was an associate at Goldman Sachs in the Global Industrials Group, where he worked on M&A transactions and capital raising assignments across Industrials. Before joining Goldman Sachs, Mr. Aksenov worked at EY in the Valuation and Business Modelling Group. Mr. Aksenov received Bachelors and Masters in Economics from Higher School of Economics and an MBA from the University of Chicago. Mr. Aksenov is a CFA Charterholder.
- **Kate Podzorova.** Ms Podzorova is an Associate in the Restructuring & Special Situations Group at PJT Partners LP. Since joining PJT Partners in 2023, Ms. Podzorova has worked on a range of restructuring and capital raising assignments

across industries including healthcare, industrials, business services, consumer products and telecommunications. Before joining PJT Partners, Ms. Podzorova worked as management consultant at BCG and as a lawyer in the Restructuring, Turnaround and Insolvency practice at Herbert Smith Freehills. Ms. Podzorova received an LLB and a BComm from the University of Sydney and an MBA from The Wharton School at the University of Pennsylvania where she was a Palmer Scholar.

- **Justin Priest.** Mr. Priest is an Associate in the Strategic Advisory Group at PJT Partners. Prior to joining PJT Partners, Mr. Priest was an associate in Citi's Investment Banking Group, where he worked on M&A transactions and capital raising assignments across Industrials. Before joining Citi, Mr. Priest worked as a management consultant at Stapleton Group, specializing in bankruptcy and turnaround management. Mr. Priest received Bachelor of Business Administration from the University of San Diego and an MBA from Cornell University's Johnson Graduate School of Management.
- **Spencer Nitabach.** Mr. Nitabach is an analyst in the Restructuring & Special Situations group at PJT Partners LP. Mr. Nitabach joined PJT in 2024 and supports the firm's restructuring & special situations practices across debtor and creditor mandates. Mr. Nitabach received a BBA from the University of Michigan.
- **Tej Bahri.** Mr. Bahri is an Analyst in the Strategic Advisory Group at PJT Partners LP. Since joining PJT Partners LP in 2024, Mr. Bahri has worked on a range of M&A, restructuring and capital raising assignments across Industrials. Mr. Bahri received a Bachelor of Science in Applied Mathematics from The McCormick School of Engineering at Northwestern University.

## **APPENDIX B**

PJT Partners



March 16, 2026

Marisa Iasenza  
Executive Vice President and Chief Legal Officer  
Marelli Holdings Co., Ltd.  
2-19-4 Miyahara-cho  
Kita-ku, Saitama City, Saitama 331-0812  
Japan

Capital Raising Fee:	\$	1,077,000.00
Less: 20% Holdback		<u>(215,400.00)</u>
<b>Total Amount Due</b>	<b>\$</b>	<b><u><u>861,600.00</u></u></b>

**Invoice No. 10034390**

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**PJT Partners LP**

Finance Department - 17th Floor  
280 Park Avenue  
New York, NY 10017  
212 364-7800  
pjtaccountingus@pjtpartners.com