IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC, *et al.*,[1]	)	Case No. 25-11034 (CTG)
Debtors.	)	(Jointly Administered)
	)	**Obj Deadline: 16 December 2026 at 4:00 p.m. (ET)**
	)	**Hearing Date: To be scheduled if necessary**

SUMMARY OF FIRST INTERIM FEE APPLICATION OF GRANT THORNTON UK ADVISORY & TAX LLP FOR THE PERIOD FROM 24 FEBRUARY 2026 THROUGH AND INCLUDING 30 JUNE 2026

Name of Applicant:	Grant Thornton UK Advisory & Tax LLP ("GT UK")
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession
Date of Retention:	18 September 2026 *Effective as of* 24 February 2026
Period for which compensation and reimbursement is sought:	24 February 24 2026 through and including 30 June 2026
Amount of compensation sought as actual, reasonable, and necessary:	$656,874.51
Amount of expense reimbursement sought as actual, reasonable, and necessary:	$0.00
Total compensation paid pursuant to monthly fee applications to date:	$525,500.43
Total expenses paid pursuant to monthly fee applications to date:	$0.00
Total fees sought for the applicable period:	$656,874.51

[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.

This is a: ____ Monthly ____X____ Interim _____ Final Application

Prior Applications[2]

Date Filed [Docket No.]; CNO Date	Period Covered	Total Fees Requested	Total Expenses Requested	Amount of Fees Authorized to be Paid (80%)	Amount of Expenses Authorized to be Paid (100%)	Amount of Holdback Fees Sought (20%)
16 October 2026 [Docket No. 2856] CNO Filed 9 November 2026	24 February 2026 – 30 April 2026	$240,251.61	$0.00	$192,201.29	$0.00	$48,050.32
2 November 2026 [Docket No. 2915] CNO Filed 24 November 2026	1 May 2026 – 30 June 2026	$416,623.92	$0.00	$333,299.14	$0.00	$83,324.78
Total:		$656,875.53	$0.00	$525,500.43	$0.00	$131,375.10

[2] The amounts of fees requested in the First Monthly Fee Application (as defined herein) and the Second Monthly Fee Application (as defined herein) contained minor computational errors. As a result, the totals stated in this chart differ slightly from those in this Application. The amounts requested in this Application reflect the corrected totals.

Annexed hereto are the following schedules for compensation and reimbursement of expenses sought by Applicant for the Compensation Period:

Exhibit A – Summary of Time Detail by Project Category

Exhibit B – Summary of Time Detail by Professional

Exhibit C – Time Detail

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Debtors.	)	(Jointly Administered)
	)	**Obj Deadline: 16 December 2026 at 4:00 p.m. (ET)**
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FIRST INTERIM FEE APPLICATION OF GRANT THORNTON UK ADVISORY & TAX LLP FOR THE PERIOD FROM 24 FEBRUARY 2026 THROUGH AND INCLUDING 30 JUNE 2026

Grant Thornton UK Advisory & Tax LLP ("GT UK"), as valuation service providers to the above-captioned debtors and debtors in possession (collectively, the "Debtors") files this interim fee application (the "Application") pursuant to section 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-1 of the Local Rules (the "Local Rules") of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Court"), and this Court's *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated 5 August 2025 (the "Interim Compensation Order") [Docket No. 477]. By this Application, GT UK seeks the allowance of compensation for professional services performed and actual and necessary expenses incurred by GT UK for the period from 24 February 2026, through and

[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.

including 30 June 2026 (the "Compensation Period"), in the amount of $656,874.51[2] in fees and $0.00 in expenses. The fees subject to this Application are further summarized in **Exhibits A through C** hereto. In support of its Application, GT UK respectfully represents as follows:

Background

1. On 11 June 2025, each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of title 11 of the Bankruptcy Code.

2. On 26 August 2026, the Debtors filed the *Application of Debtors for Entry of an Order (I) Authorizing the Retention and Employment of (A) Grant Thornton to Provide Valuation Services to the Debtors Effective as of February 24, 2026 and (B) Grant Thornton to Provide Property Valuation Services to the Debtors Effective as of June 16, 2026 and (II) Granting Related Relief* (the "Retention Application") [Docket No. 2570].

3. By this Court's order, dated 18 September 2026 [Docket No. 2706] (the "Retention Order"), the Debtors were authorized to retain GT UK to provide valuation services effective as of 24 February 2026. The Retention Order authorizes the Debtors to compensate GT UK in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and such other procedures as were fixed by order of the Court.

[2] GBP rates are converted to USD using exchange rate of 1.35796, which represents the foreign exchange rate at the end of the billing period for the first fee application covering the period between 24 February 2026 and 30 April 2026, and 1.32679, which represents the foreign exchange rate at the end of the billing period for the second fee application covering the period between 1 May 2026 and 30 June 2026. Accordingly, final amounts charged by GT UK may vary based on the currency exchange rates at the time of payment.

4. On 16 October 2026, GT UK filed with the Court its first monthly fee application for the period from 24 February 2026 through 30 April 2026 [Docket No. 2856] (the "First Monthly Fee Application").

5. On 2 November 2026, GT UK filed with the Court its second monthly fee application for the period from 1 May 2026 through 30 June 2026 [Docket No. 2915] (the "Second Monthly Fee Application", and together with the First Monthly Fee Application, the "Monthly Fee Applications").

6. All services for which GT UK request compensation were performed for the Debtors.

7. Pursuant to the Interim Compensation Order, the Debtors are authorized to pay, on an interim basis, 80% of the fees and 100% of the expenses requested by certain professionals through monthly fee applications. Additionally, certain professionals may file interim fee applications at three-month intervals, seeking approval of the fees and expenses sought through their monthly fee applications, including the remaining 20% of fees subject to holdback. The Court, in its discretion, may approve an uncontested interim fee application without the need for a hearing, upon the filing of a certificate of no objection. Upon allowance by the Court of an interim fee application, the Debtors are authorized to promptly pay all allowed fees not previously paid.

8. Pursuant to this Application, GT UK seeks an allowance of $656,874.51 in fees and $0.00 in expenses for the services rendered for the Compensation Period. The fees sought in the Monthly Fee Applications are fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under chapter 11 of the Bankruptcy Code. The services of GT UK for this Compensation Period have complemented, and

have not duplicated, the services rendered by any other professional retained in these chapter 11 cases.

9. This Application covers only the fees for the Compensation Period. GT UK has performed, and will continue to perform, additional necessary services subsequent to this Application, for which GT UK will file subsequent fee applications.

Reservation of Rights

10. To the extent that time for services rendered or disbursements incurred relate to the Compensation Period but were not processed prior to the preparation of this Application, GT UK reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application. Furthermore, GT UK reserves the right to seek final approval of the fees and expenses requested herein.

Certification of Compliance and Waiver

11. To the best of its knowledge, GT UK believes that this Application, together with the exhibits attached hereto, and the description of services set forth herein of work performed are in compliance with the requirements of the Retention Order. To the extent that this Application does not comply in all respects with those requirements, GT UK believes that such deviations are not material and respectfully requests that such requirements be waived.

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Conclusion

WHEREFORE, GT UK respectfully requests that the Court authorize for payment an allowance of $656,874.51 in fees and $0.00 in expenses for the Compensation Period and for such other further relief as the Court may deem proper.

Respectfully submitted,

Dated: 25 November 2026

/s/ Clare Gilbert

Name: Clare Gilbert
Title: Partner

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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MARELLI AUTOMOTIVE LIGHTING USA LLC, *et al.*,[1]	)	Case No. 25-11034 (CTG)
Debtors.	)	(Jointly Administered)
	)	**Obj Deadline: 16 December 2026 at 4:00 p.m. (ET)**
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NOTICE OF FIRST INTERIM FEE APPLICATION OF GRANT THORNTON UK ADVISORY & TAX LLP FOR THE PERIOD FROM 24 FEBRUARY 2026 THROUGH AND INCLUDING 30 JUNE 2026

PLEASE TAKE NOTICE that on 25 November 2026, Grant Thornton UK Advisory & Tax LLP ("GT UK"), valuation service providers to the above-captioned debtors and debtors in possession, filed its *First Interim Fee Application Request of Grant Thornton UK Advisory &Tax LLP for the Period From 24 February 2026 Through and Including 30 June 2026* (the "Application").

PLEASE TAKE FURTHER NOTICE that any responses to the Application must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned, so as to be received on or **before 4:00 p.m. (prevailing Eastern Time) on 16 December 2026**.

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon: (a) the Debtors, Marelli Automotive Lighting USA LLC, 26555

[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.

Northwestern Highway, Southfield, Michigan 48033, Attn.: John Nicholson (john.nicholson@marelli.com); (b) counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (c) co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (d) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov); (e) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (f) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (g) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (h) counsel to the Ad Hoc Group of Senior Lenders, (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn.: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (ii) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander

F. Antypas (aantypas@akingump.com); and (iii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn.: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (i) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (j) co-counsel to the Committee, (i) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen (krishansen@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com), Daniel Ginsberg (danielginsberg@paulhastings.com), and Xue (Annie) Yu (xueyu@paulhastings.com), and (ii) Morris James LLP, 3205 Avenue North Blvd., Suite 100, Wilmington, Delaware 19803, Attn.: Eric J. Monzo (emonzo@morrisjames.com), Jason S. Levin (jlevin@morrisjames.com), and Siena B. Cerra (scerra@morrisjames.com).

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 100% 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.

Dated: November 25, 2026
Wilmington, Delaware

/s/ Laura Davis Jones

PACHULSKI STANG ZIEHL & JONES LLP
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Exhibit A

Summary of Time Detail by Project Category

Project Category	Total Hours Billed	Total Fees Requested
Forecast review (as part of Valuation services)	84.70	$110,247.13
Valuation services	602.80	$546,627.38
Totals:	687.50	$656,874.51

Exhibit B

Summary of Time Detail by Professional

Exhibit B-1

Summary of Time Detail by Professional

First Monthly Fee Application

Professional Person	Position and Department	Total Hours Billed	Hourly Billing Rate	Total Compensation
Clare Gilbert	Partner, Valuations & Modelling	22.50	$1,480.18	$33,304.05
Alexandra Lopatina	Associate Director, Valuations & Modelling	64.50	$998.10	$64,377.45
Gabriel Lo	Manager, Valuations & Modelling	42.00	$746.88	$31,368.96
Brandon Sayer	Assistant Manager, Valuations & Modelling	17.00	$549.97	$9,349.49
Sarah Woodward	Manager, Valuations & Modelling	2.50	$746.88	$1,867.20
Andy Charters	Partner, Transactions & Restructuring	4.00	$1,425.86	$5,703.44
Abigail Babayemi	Associate Director, Transactions & Restructuring	72.70	$1,296.85	$94,281.00
Totals:		225.20		$240,251.59

Exhibit B-2

Summary of Time Detail by Professional

Second Monthly Fee Application

Professional Person	Position and Department	Total Hours Billed	Hourly Billing Rate	Total Compensation
Clare Gilbert	Partner, Valuations & Modelling	72.50	$1,446.20	$104,849.50
Alexandra Lopatina	Associate Director, Valuations & Modelling	133.50	$975.19	$130,187.87
Gabriel Lo	Manager, Valuations & Modelling	127.00	$729.73	$92,675.71
Nathan Hosker	Manager, Valuations & Modelling	69.50	$729.73	$50,716.24
Brandon Sayer	Assistant Manager, Valuations & Modelling	51.30	$537.35	$27,566.06
Sarah Woodward	Manager, Valuations & Modelling	0.50	$729.73	$364.87
Andy Charters	Partner, Transactions & Restructuring	1.00	$1,393.13	$1,393.13
Abigail Babayemi	Associate Director, Transactions & Restructuring	7.00	$1,267.08	$8,869.56
Totals:		462.30		$416,622.92

Exhibit C

Summary of Time Detail

Exhibit C-1

Summary of Time Detail by Task Code

First Monthly Fee Application

Name	Date	Project Category	Description	Hours
Alexandra Lopatina	24-Feb-2026	Valuation & Modelling services	Call with Company management re valuation information (.5); review of valuation information (.3); catch ups with C. Gilbert, A. Babayemi (GT UK) re same (.2).	1.00
Gabriel Lo	25-Feb-2026	Valuation & Modelling services	Update group valuation model.	0.50
Abigail Babayemi	25-Feb-2026	Forecast review for Valuation	Review P&L by Division and month based on BP25 rates (.3); review of PJ Phoenix data pack (.3); draft Project Aragorn Information memorandum (.4).	1.00
Alexandra Lopatina	26-Feb-2026	Valuation & Modelling services	Call with G. Iliuta (EY) and Company management re financials available for analysis.	1.00
Abigail Babayemi	26-Feb-2026	Forecast review for Valuation	Review of base plan model '19022026' version and mechanics of model	2.00
Alexandra Lopatina	27-Feb-2026	Valuation & Modelling services	Review financial information re valuation, including Group P&L and Balance Sheet.	1.00
Abigail Babayemi	27-Feb-2026	Forecast review for Valuation	Prepare questions on model for Management (.6); analyse Group financials (table, charts etc) (.4).	1.00
Alexandra Lopatina	28-Feb-2026	Valuation & Modelling services	Review of further financial information received from Management re valuation.	1.00
Alexandra Lopatina	02-Mar-2026	Valuation & Modelling services	Call with A. Barbanchon, R. Noone (EY) re Financial Due Diligence exercise for the Group.	0.50
Abigail Babayemi	02-Mar-2026	Forecast review for Valuation	Call with A. Barbanchon, R. Noone (EY) on progress of Due Diligence work (.5); analyse Group financials (table, charts etc) (.5).	1.00
Alexandra Lopatina	04-Mar-2026	Valuation & Modelling services	Working session with G. Lo (GT UK) re valuation model.	0.50
Gabriel Lo	04-Mar-2026	Valuation & Modelling services	Working session with A. Lopatina (GT UK) re valuation model.	0.50
Alexandra Lopatina	07-Mar-2026	Valuation & Modelling services	Review of updated valuation analysis.	1.00
Alexandra Lopatina	09-Mar-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re valuation project.	0.50
Abigail Babayemi	09-Mar-2026	Forecast review for Valuation	Update to A. Charters (GT UK) on information received and progress of report (.6); analyse Group financials (.6).	1.20
Alexandra Lopatina	10-Mar-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re letter of engagement (.6); update letter of engagement (.9).	1.50
Alexandra Lopatina	11-Mar-2026	Valuation & Modelling services	Review, analyse issues re Know Your Client (KYC) (.9); liaison with internal KYC team (.6).	1.50
Sarah Woodward	11-Mar-2026	Valuation & Modelling services	Review, analyse letter of engagement by Advisory Quality & Risk Management team.	0.75
Alexandra Lopatina	12-Mar-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re letter of engagement (.5); update letter of engagement (.6); summarise Know	2.50

			Your Client (KYC) (.7); working session with Company (.7).	
Sarah Woodward	12-Mar-2026	Valuation & Modelling services	Review, analyse letter of engagement by Advisory Quality & Risk Management team.	0.25
Alexandra Lopatina	14-Mar-2026	Valuation & Modelling services	Perform risk and take-on tasks for client onboarding.	1.00
Alexandra Lopatina	17-Mar-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re Know Your Client (KYC).	0.50
Alexandra Lopatina	18-Mar-2026	Valuation & Modelling services	Working session with Company re Know Your Client (KYC).	2.00
Alexandra Lopatina	19-Mar-2026	Valuation & Modelling services	Working session with Company re Know Your Client (KYC).	1.00
Alexandra Lopatina	20-Mar-2026	Valuation & Modelling services	Working session with Company re financial information provided (.5); review, analyse valuation model (.5).	1.00
Alexandra Lopatina	23-Mar-2026	Valuation & Modelling services	Working session with K&E re letter of engagement and court documentation (1.7); review model (1.8).	3.50
Gabriel Lo	23-Mar-2026	Valuation & Modelling services	Update group valuation model.	5.50
Abigail Babayemi	23-Mar-2026	Forecast review for Valuation	Review of updated model '03.10.2026' version, mechanics and assumptions.	2.50
Alexandra Lopatina	24-Mar-2026	Valuation & Modelling services	Review updated valuation model (.6); working session with A. Babayemi, C. Gilbert (GT UK) (.9).	1.50
Gabriel Lo	24-Mar-2026	Valuation & Modelling services	Update group valuation model.	3.00
Abigail Babayemi	24-Mar-2026	Forecast review for Valuation	Review of updated model '03.10.2026' version	2.00
Alexandra Lopatina	25-Mar-2026	Valuation & Modelling services	Call with Company management re scope, information request and 5-year business plan (1.0); working session with A. Babayemi, C. Gilbert (GT UK) (1.0); call with K&E re letter of engagement and court documentation (.5).	2.50
Clare Gilbert	25-Mar-2026	Valuation & Modelling services	Calls with Company and their advisers with regard to scope and information requests.	2.00
Gabriel Lo	25-Mar-2026	Valuation & Modelling services	Call with Company management re scope, information request and 5-year business plan (1.0); update group valuation model (1.0).	2.00
Gabriel Lo	26-Mar-2026	Valuation & Modelling services	Update group valuation model.	3.00
Andy Charters	26-Mar-2026	Forecast review for Valuation	Call with A. Babayemi (GT UK) re project update.	0.50
Alexandra Lopatina	27-Mar-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re letter of engagement (.5); call with A. Babayemi (GT UK) re financial analysis (.5).	1.00
Gabriel Lo	27-Mar-2026	Valuation & Modelling services	Update group valuation model.	2.00
Abigail Babayemi	27-Mar-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc).	1.00
Alexandra Lopatina	30-Mar-2026	Valuation & Modelling services	Review model (.6); working session with G. Lo A. Babayemi (GT UK) re financial information analysis (1.6); correspond with Company management re valuation questions (.3).	2.50

Gabriel Lo	30-Mar-2026	Valuation & Modelling services	Prepare question list of Company's financial forecast.	1.50
Abigail Babayemi	30-Mar-2026	Forecast review for Valuation	Call with EY team re questions for Company Management (1.2); update to Information Request List and email to Marelli (1.2); analyse Group financials (table, charts etc) (.6).	3.00
Alexandra Lopatina	31-Mar-2026	Valuation & Modelling services	Review model (2.0); liaise with GT Germany (1.0).	3.00
Sarah Woodward	31-Mar-2026	Valuation & Modelling services	Review of third party Hold Harmless letter by Advisory Quality & Risk Management team (.3); discuss with Legal team re same (.2).	0.50
Abigail Babayemi	31-Mar-2026	Forecast review for Valuation	Email to Marelli re AlixPartners's release letter and chaser on Information Request List (.9); analyse Group financials (table, charts etc) (2.6).	3.50
Clare Gilbert	01-Apr-2026	Valuation & Modelling services	Correspond with Company advisers re request for non-reliance terms to access reports.	1.00
Sarah Woodward	01-Apr-2026	Valuation & Modelling services	Review of third party Hold Harmless Letter by Advisory Quality & Risk Management team (.1); discuss with Legal team re same (.2).	0.25
Abigail Babayemi	01-Apr-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc).	3.50
Abigail Babayemi	02-Apr-2026	Forecast review for Valuation	Email with C. Gilbert, A. Lopatina (GT UK) re AlixPartners release letter (.6); email to M. Baldwin (Marelli) re AlixPartners release letter (.4); email re documents to review (.4); analysis of Group financials (table, charts etc) (1.2); review of Market sections (1.4).	4.00
Andy Charters	02-Apr-2026	Forecast review for Valuation	Project update call with A. Babayemi (GT UK) (.7); review of project documents sent by A. Babayemi (GT UK) including business plan (1.1).	1.75
Abigail Babayemi	03-Apr-2026	Forecast review for Valuation	Email to A. Charters (GT UK) re AlixPartners report (.3); Email to M. Baldwin (Marelli) re same (.1); review of AlixPartners' report (3.6).	4.00
Abigail Babayemi	06-Apr-2026	Forecast review for Valuation	Email with AlixPartners re report (.2); analyse Group financials (table, charts etc.) (3.8).	4.00
Alexandra Lopatina	07-Apr-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re information flow (.5); perform client take-on tasks (.8); Teams project filing (.2).	1.50
Brandon Sayer	07-Apr-2026	Valuation & Modelling services	Review, analyse Project Mosaic documents.	0.50
Gabriel Lo	07-Apr-2026	Valuation & Modelling services	Review, analyse valuation model information.	1.00
Abigail Babayemi	07-Apr-2026	Forecast review for Valuation	Email exchange with AlixPartners, Marelli re group financials call (.6); analyse Group financials (table, charts etc) (3.4).	4.00
Alexandra Lopatina	08-Apr-2026	Valuation & Modelling services	Review AlixPartners report (.5); call with A. Babayemi (GT UK), G. Iliuta (EY) re financial information for valuation analysis (1.5).	2.00
Clare Gilbert	08-Apr-2026	Valuation & Modelling services	Call with Company advisers regarding the valuation perimeters.	1.50
Gabriel Lo	08-Apr-2026	Valuation & Modelling services	Update discount rate build up and model.	3.50

Abigail Babayemi	08-Apr-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc).	3.50
Alexandra Lopatina	09-Apr-2026	Valuation & Modelling services	Call with B. Hunter (AlixPartners) re 5-year business plan review (1.0); review of adviser reports (1.5); working sessions with A. Babayemi, G. Lo (GT UK) (2.0).	4.50
Clare Gilbert	09-Apr-2026	Valuation & Modelling services	Review of adviser reports (2.5); call with B. Hunter (AlixPartners) re 5-year business plan review (1.0).	3.50
Gabriel Lo	09-Apr-2026	Valuation & Modelling services	Call with B. Hunter (AlixPartners) re 5-year business plan review (1.0); working session with A. Babayemi, G. Lo (GT UK) (2.0).	3.00
Abigail Babayemi	09-Apr-2026	Forecast review for Valuation	Email with Marelli and AlixPartners re group financials (.3); preparation for call with AlixPartners re group financials (.2); call with B. Hunter (AlixPartners) re 5-year business plan review (1.0); working session with G. Lo, A. Lopatina (GT UK) and analyse Group financials (table, charts etc) (2.0).	3.50
Alexandra Lopatina	10-Apr-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) (.5); working session with G. Lo (GT UK) re valuation analysis (1.0); review AlixPartners report (2.5).	4.00
Brandon Sayer	10-Apr-2026	Valuation & Modelling services	Review Project Mosaic documents.	1.50
Clare Gilbert	10-Apr-2026	Valuation & Modelling services	Request expansion of scope and additional services from GT Germany	2.00
Gabriel Lo	10-Apr-2026	Valuation & Modelling services	Call with A. Lopatina (GT UK) re valuation analysis (1.0); review, analyse same (1.0).	2.00
Alexandra Lopatina	13-Apr-2026	Valuation & Modelling services	Review, revise Marelli letter of engagement comments (2.5); working session with C. Gilbert (GT UK) re same (1.0).	3.50
Clare Gilbert	13-Apr-2026	Valuation & Modelling services	Conference with A. Lopatina (GT UK), EY team re works in process.	1.00
Sarah Woodward	13-Apr-2026	Valuation & Modelling services	Review, analyse letter of engagement comments.	0.50
Abigail Babayemi	13-Apr-2026	Forecast review for Valuation	Review correspondence re release letter for access to Power BI dashboard and balance sheet mapping (2.0); analyse Group financials (table, charts etc) (1.0); progress update call with A. Charters (GT UK) re project update (.5).	3.50
Andy Charters	13-Apr-2026	Forecast review for Valuation	Call with A. Babayemi (GT UK) re project update.	0.50
Alexandra Lopatina	14-Apr-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re project update (.5); call with A. Babayemi (GT UK) re report/naming conventions (1.0); review discount rate build up (1.0).	2.50
Clare Gilbert	14-Apr-2026	Valuation & Modelling services	Call with Company and their advisers with regard to scope and information requests.	1.50
Gabriel Lo	14-Apr-2026	Valuation & Modelling services	Review, analyse discount rate build up and model update.	0.50
Sarah Woodward	14-Apr-2026	Valuation & Modelling services	Review, analyse comments on letter of engagement from client.	0.25
Abigail Babayemi	14-Apr-2026	Forecast review for Valuation	Call with the Valuations team re report/naming conventions (1.0); analyse Group financials (table, charts etc.) (3.0)	4.00

Alexandra Lopatina	15-Apr-2026	Valuation & Modelling services	Review and update letter of engagement (1.5); discuss list with C. Gilbert (GT UK) (.5).	2.00
Brandon Sayer	15-Apr-2026	Valuation & Modelling services	Research into comparable businesses to further segment (5.0); align research with businesses segments (2.1); call with G. Lo (GT UK) re comparable transactions (.4).	7.50
Clare Gilbert	15-Apr-2026	Valuation & Modelling services	Discussion with internal compliance team re valuation model.	1.00
Gabriel Lo	15-Apr-2026	Valuation & Modelling services	Review comparable transactions as prepared by B. Sayer (GT UK) (.6); call with B. Sayer (GT UK) re same (.4).	1.00
Abigail Babayemi	15-Apr-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc) (3.7); conference with A. Charters (GT UK) re analysis write up (.3).	4.00
Andy Charters	15-Apr-2026	Forecast review for Valuation	Discuss analysis write up with A. Babayemi (GT UK).	0.25
Brandon Sayer	16-Apr-2026	Valuation & Modelling services	Research into comparable businesses to further segment (6.0); align research with businesses segments (1.5).	7.50
Gabriel Lo	16-Apr-2026	Valuation & Modelling services	Review Guideline Public Company categorization.	1.00
Abigail Babayemi	16-Apr-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc).	4.00
Abigail Babayemi	17-Apr-2026	Forecast review for Valuation	Email Marelli re EY report and Information Request List (.6); analyse Group financials (table, charts etc) (2.9).	3.50
Alexandra Lopatina	20-Apr-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re valuation model (.2); call with Akin, K&E and EY re same (.8).	1.00
Clare Gilbert	20-Apr-2026	Valuation & Modelling services	Call with Akin, K&E and EY re valuation model.	1.00
Abigail Babayemi	20-Apr-2026	Forecast review for Valuation	Email Marelli and A&M re Information Request List and initial Information Request List responses (1.0); analyse Group financials (table, charts etc) (2.5).	3.50
Clare Gilbert	21-Apr-2026	Valuation & Modelling services	Discussion with internal compliance team re valuation model.	1.00
Abigail Babayemi	21-Apr-2026	Forecast review for Valuation	Review of A&M Information Request List responses (.6); review of draft base plan 21042026, Sun BP25, FX rates for 2025, Revenues by division Dec. 2025 (.4).	1.00
Alexandra Lopatina	22-Apr-2026	Valuation & Modelling services	Review conflict search results (.4); working session with A. Babayemi, G. Lo (GT UK) re financial analysis (.6).	1.00
Gabriel Lo	22-Apr-2026	Valuation & Modelling services	Review new Marelli information and updated Information Request List.	1.00
Abigail Babayemi	22-Apr-2026	Forecast review for Valuation	Analyse Group financials (table, charts etc).	1.50
Alexandra Lopatina	23-Apr-2026	Valuation & Modelling services	Working session with C. Gilbert (GT UK) re valuation and works in process.	0.50
Clare Gilbert	23-Apr-2026	Valuation & Modelling services	Working session with A. Lopatina (GT UK) re valuation and works in process (.5); call with Company and their advisers regarding scope and information (.5).	1.00
Gabriel Lo	23-Apr-2026	Valuation & Modelling services	Reviewed new Marelli information and updated Information Request List.	0.50
Abigail Babayemi	23-Apr-2026	Forecast review for Valuation	Review of A&M Information Request List responses (1.4); analyse Group financials (table, charts etc) (1.6).	3.00

Alexandra Lopatina	24-Apr-2026	Valuation & Modelling services	Review German vs US divisional permitter.	1.00
Gabriel Lo	24-Apr-2026	Valuation & Modelling services	Review discount rate build up by business unit.	3.00
Andy Charters	24-Apr-2026	Forecast review for Valuation	Project update call with A. Babayemi (GT UK).	0.50
Alexandra Lopatina	27-Apr-2026	Valuation & Modelling services	Call with M. Baldwin (Marelli) re project information flow (.5); working sessions with C. Gilbert (GT UK) (1.0) and G. Lo (GT UK) (1.0); liaise with M. Baldwin (Marelli) and Company management (1.5); review Country Risk Premium calculation (1.0).	5.00
Clare Gilbert	27-Apr-2026	Valuation & Modelling services	Conference with A. Lopatina (GT UK), EY project team on internal compliance matters and engagement terms.	1.00
Gabriel Lo	27-Apr-2026	Valuation & Modelling services	Review discount rate build up by business unit (3.0); call with A. Lopatina (GT UK) re same (1.0).	4.00
Andy Charters	27-Apr-2026	Forecast review for Valuation	Review of project email exchanges re Information Request List.	0.25
Alexandra Lopatina	28-Apr-2026	Valuation & Modelling services	Liaising with internal Risk team re EY Hold Harmless Letter.	1.00
Clare Gilbert	28-Apr-2026	Valuation & Modelling services	Call with Client and GT Germany regarding scope expansion.	1.00
Gabriel Lo	28-Apr-2026	Valuation & Modelling services	Review valuation models.	3.50
Clare Gilbert	29-Apr-2026	Valuation & Modelling services	Conference with A. Lopatina (GT UK), EY project team re status update and information and analysis review	2.00
Andy Charters	29-Apr-2026	Forecast review for Valuation	Conference with A. Babayemi (GT UK) re project status update.	0.25
Alexandra Lopatina	30-Apr-2026	Valuation & Modelling services	Call with C. Gilbert (GT UK), EY team re project status update (1.6); review K&E letter of engagement and final letter of engagement preparation (.9)	3.50
Clare Gilbert	30-Apr-2026	Valuation & Modelling services	Call with Company and their advisers regarding scope and information flow.	2.00
Total				**225.20**

Exhibit C-2

Summary of Time Detail by Task Code

Second Monthly Fee Application

Name	Date	Project Category	Description	Hours
Alexandra Lopatina	01-May-2026	Valuation & Modelling services	Correspond with K. Carl (Company) re detailed business plan (1.5); liaise with R. Grossi (EY) re virtual data room access and follow up call (.5); conference with C. Gilbert (GT UK) re same (1.5)	3.50
Clare Gilbert	01-May-2026	Valuation & Modelling services	Conference with K. Klemovits (GT US) re additional scope requirements, engagement terms agreement (1.5); assistance to K. Haussmann (GT Germany) re agreed terms (.5)	2.00
Alexandra Lopatina	05-May-2026	Valuation & Modelling services	Conference with R. Grossi, P. Nathoo (EY) re Mapping tool	0.50
Clare Gilbert	05-May-2026	Valuation & Modelling services	Conference with R. Grossi, P. Nathoo (EY) re Mapping tool (.5); review, analyse tasks re engagement administration, filing (.5)	1.00
Gabriel Lo	05-May-2026	Valuation & Modelling services	Update group valuation model	2.00
Abigail Babayemi	05-May-2026	Forecast review for Valuation	Conference with R. Grossi, P. Nathoo (EY) re Mapping tool (.5); conduct further financial analysis (.5); draft report re same (.5).	1.50
Alexandra Lopatina	06-May-2026	Valuation & Modelling services	Conference with M. Baldwin (Company) re process queries (.5); review, analyse EY Mapping tool (1.5)	2.00
Clare Gilbert	06-May-2026	Valuation & Modelling services	Review, analyse financial information provided	1.00
Gabriel Lo	06-May-2026	Valuation & Modelling services	Review, analyse EY entity portal	1.50
Alexandra Lopatina	07-May-2026	Valuation & Modelling services	Liaise with internal teams re conflict disclosure review	0.50
Clare Gilbert	07-May-2026	Valuation & Modelling services	Review, analyse disinterested parties summary	5.00
Andy Charters	07-May-2026	Forecast review for Valuation	Conference with A. Babayemi (GT UK) re project updates	0.50
Alexandra Lopatina	08-May-2026	Valuation & Modelling services	Conference with M. Baldwin (Company) re process queries	0.50
Gabriel Lo	08-May-2026	Valuation & Modelling services	Update group valuation model	2.50
Sarah Woodward	08-May-2026	Valuation & Modelling services	Review, analyse conflict checks	0.50
Alexandra Lopatina	11-May-2026	Valuation & Modelling services	Conference with M. Baldwin (Company) re process (.7); conference with S. Woodward (Advisory Quality & Risk Management team at GT UK) and C. Gilbert (GT UK) re conflict list (.3)	1.00
Clare Gilbert	11-May-2026	Valuation & Modelling services	Conference with A. Lopatina, S. Woodward (GT UK) re disinterested parties' disclosures and responses to the checks	2.00
Gabriel Lo	11-May-2026	Valuation & Modelling services	Update group valuation model	4.00

Alexandra Lopatina	12-May-2026	Valuation & Modelling services	Draft retention declaration (3.6); review, revise retention declaration (2.4); conference with S. Loop (A&M), C. Varghese (Company) re forecast model (.5)	6.50
Clare Gilbert	12-May-2026	Valuation & Modelling services	Conference with S. Loop (A&M), C. Varghese (Company) re forecast model	0.50
Gabriel Lo	12-May-2026	Valuation & Modelling services	Update Marelli model following PJT forecast	2.00
Alexandra Lopatina	13-May-2026	Valuation & Modelling services	Revise declaration (4.0); working session with C. Gilbert, A. Babayemi (GT UK) re risks embedded in the forecasts (1.0); working session with C. Gilbert, G. Lo (GT UK) re valuation analysis (1.0)	6.00
Clare Gilbert	13-May-2026	Valuation & Modelling services	Review, analyse disinterested parties list	2.00
Abigail Babayemi	13-May-2026	Forecast review for Valuation	Conference with A. Charters (GT UK) (.5); working session with C. Gilbert, A. Lopatina (GT UK) re risks embedded in the forecasts (1.0); review, analyse Marelli customer asks by country (1.0); review, analyse updated model '05052026' version (assumptions, model mechanics, Free Cash Flow, scenario drivers, inputs, consolidation) (1.5)	4.00
Andy Charters	13-May-2026	Forecast review for Valuation	Telephone conference with A. Babayemi (GT UK) re project update	0.50
Alexandra Lopatina	14-May-2026	Valuation & Modelling services	Review and revise retention declaration (3.5); review, revise retention declaration re associated conflict checks (2.0); conference with A. Babayemi (GT UK) re financial analysis (.5); working session with C. Gilbert, G. Lo (GT UK) re initial analysis and conclusion (.5)	6.50
Clare Gilbert	14-May-2026	Valuation & Modelling services	Conference with A. Lopatina, G. Lo (GT UK) re initial analysis and conclusion (.5); review, calibration and changes to the analysis (4.5)	5.00
Gabriel Lo	14-May-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina (GT UK) re initial analysis and conclusion	0.50
Alexandra Lopatina	15-May-2026	Valuation & Modelling services	Conference with P. Fox (SVP), M. Baldwin (Company), G. Iliuta (EY); (.5) re valuation inputs; conference with G. Iliuta, K. Saleem, P. Nathoo (EY) re financial information available (.5); conference with M. Baldwin (Company) re process progress (.5); working session with C. Gilbert, G. Lo (GT UK) re valuation analysis update (3.5)	5.00
Brandon Sayer	15-May-2026	Valuation & Modelling services	Review, analyse Project Mosaic document ahead of the entity analysis	3.00
Gabriel Lo	15-May-2026	Valuation & Modelling services	Update the valuation model following PJT forecast receipt	8.50
Alexandra Lopatina	18-May-2026	Valuation & Modelling services	Working session with B. Sayer, N. Hosker (GT UK) re entity valuation analysis (.5); liaise with A. O'Loughlin (SVP), D. Webber (A&M), K. Carl (Company) re valuation inputs (.5); review, analyse reorganisation blueprint (4.0)	5.00
Clare Gilbert	18-May-2026	Valuation & Modelling services	Call with A. Lopatina (GT UK), Company and advisers re project update	1.00
Gabriel Lo	18-May-2026	Valuation & Modelling services	Update Marelli model following PJT forecast	5.00
Nathan Hosker	18-May-2026	Valuation & Modelling services	Working session with A. Lopatina, B. Sayer (GT UK) re Transferred Entity Valuations scope (.5); coordinate data room access (1.5)	2.00

Alexandra Lopatina	19-May-2026	Valuation & Modelling services	Conference with P. Fox, C. Hackett (SVP) re customer claims (.7); conference with D. Webber, N. Grossi (A&M), C. Varghese (Company) re same (.8); working session with N. Hosker (GT UK) (1.0); familiarising with the EY reporting tool (2.0)	4.50
Brandon Sayer	19-May-2026	Valuation & Modelling services	Conduct entity mapping exercise	1.00
Clare Gilbert	19-May-2026	Valuation & Modelling services	Conference with P. Fox, C. Hackett (SVP) re customer claims (.7); conference with D. Webber, N. Grossi (A&M), C. Varghese (Company) re same (.8); review, analyse information re same (.5)	2.00
Gabriel Lo	19-May-2026	Valuation & Modelling services	Update the valuation model following receipt of the PJT forecast	2.00
Alexandra Lopatina	20-May-2026	Valuation & Modelling services	Conference with K. Podzorova (PJT), GT team, Company re valuation progress update (.7); working session with C. Gilbert (GT UK) re same (.8); working session with G. Lo (GT UK) re same (2.0)	3.50
Brandon Sayer	20-May-2026	Valuation & Modelling services	Conduct entity mapping exercise	2.00
Clare Gilbert	20-May-2026	Valuation & Modelling services	Conference with K. Podzorova (PJT), GT team, Company re valuation progress update (.7); working session with A. Lopatina (GT UK) re same (.8); review, revise valuation analysis (.5)	2.00
Gabriel Lo	20-May-2026	Valuation & Modelling services	Conference with K. Podzorova (PJT), GT team, Company re valuation progress update (.7); working session with A. Lopatina (GT UK) re same (2.0); review, revise valuation analysis (3.3)	6.00
Nathan Hosker	20-May-2026	Valuation & Modelling services	Conference with F. Zhang (EY) re financial data model (.5); review, analyse related diligence (2.5)	3.00
Brandon Sayer	21-May-2026	Valuation & Modelling services	Conduct entity mapping exercise	5.50
Gabriel Lo	21-May-2026	Valuation & Modelling services	Update the valuation model following receipt of the PJT forecast	5.50
Nathan Hosker	21-May-2026	Valuation & Modelling services	Conference with F. Zhang (EY) re financial data model (.5); review, analyse information re same (1.5)	2.00
Brandon Sayer	22-May-2026	Valuation & Modelling services	Review, analyse Project Mosaic due diligence report, related considerations (1.5); review, analyse business unit financials (1.0); working session with G. Lo, N. Hosker (GT UK) re valuation model (1.0)	3.50
Clare Gilbert	22-May-2026	Valuation & Modelling services	Conference with K. Klemowits (GT US) re scope and compliance requirements	2.00
Gabriel Lo	22-May-2026	Valuation & Modelling services	Working session with N. Hosker, B. Sayer (GT UK) re valuation model (1.0); review, revise valuation analysis (2.5)	3.50
Nathan Hosker	22-May-2026	Valuation & Modelling services	Working session with G. Lo, B. Sayer (GT UK) re valuation model (1.0); review, analyse the live valuation model, Discounted Cash Flow data against sources (5.0)	6.00
Brandon Sayer	25-May-2026	Valuation & Modelling services	Conduct entity mapping exercise	6.50

Alexandra Lopatina	26-May-2026	Valuation & Modelling services	Conference with N. Hosker, B. Sayer (GT UK) re Marelli entity mapping (.7); working session with A. Babayemi (GT UK) re same (.8); review, analyse correspondence re declaration preparation (2.5)	4.00
Brandon Sayer	26-May-2026	Valuation & Modelling services	Conference with A. Lopatina, N. Hosker (GT UK) re Marelli entity mapping (.7); review, analyse diligence re same (1.3)	2.00
Nathan Hosker	26-May-2026	Valuation & Modelling services	Conference with A. Lopatina, B. Sayer (GT UK) re Marelli entity mapping (.7); review, analyse Current Tax Step Plan for Valuations (1.3)	2.00
Alexandra Lopatina	27-May-2026	Valuation & Modelling services	Conference with F. Zhang, J. Xing (EY) re reporting tool (.5); conference with G. Iliuta (EY) re steps plan (.5); working session with N. Hosker, B. Sayer (GT UK) re entity mapping (.5); conference with C. Gilbert (GT UK) re Group valuation (1.0); review, analyse reporting tool (1.5); review, analyse valuation model (1.5)	5.50
Brandon Sayer	27-May-2026	Valuation & Modelling services	Working session with A. Lopatina, N. Hosker (GT UK) re entity mapping (.5); review, analyse EY's input on the Current Tax Step Plan for Valuations (1.0); review, analyse Project Torque diligence queries with EY (.5)	2.00
Clare Gilbert	27-May-2026	Valuation & Modelling services	Conference with A. Lopatina (GT UK) re group valuation (1.0); telephone conference with Company and advisers re group valuation (.5)	1.50
Nathan Hosker	27-May-2026	Valuation & Modelling services	Working session with A. Lopatina, B. Sayer (GT UK) re entity mapping (.5); review, analyse EY's Current Tax Step Plan input for Valuations (1.0); review, analyse Project Torque diligence queries with EY (.5)	2.00
Alexandra Lopatina	28-May-2026	Valuation & Modelling services	Conference with C. Gilbert (GT UK) re entity valuation analysis (1.0); review, analyse entity valuation model (2.0)	3.00
Nathan Hosker	28-May-2026	Valuation & Modelling services	Review, analyse Current Tax Step Plan for Valuations	2.00
Alexandra Lopatina	29-May-2026	Valuation & Modelling services	Review, revise retention declaration	2.50
Brandon Sayer	29-May-2026	Valuation & Modelling services	Prepare valuations queries for EY and Management	2.30
Nathan Hosker	29-May-2026	Valuation & Modelling services	Review, analyse Current Tax Step Plan for Valuations	2.00
Alexandra Lopatina	01-Jun-2026	Valuation & Modelling services	Conference with F. Lolliri, G. Iliuta (EY) re Marelli Transfer Pricing policy (.5); review, analyse Financial Due Diligence (2.5); working session with N. Hosker, C. Gilbert (GT UK) re same (1.0)	4.00
Clare Gilbert	01-Jun-2026	Valuation & Modelling services	Conference with F. Lolliri, G. Iliuta (EY) re Marelli Transfer Pricing policy (.5); review, analyse information re same (1.5)	2.00
Abigail Babayemi	01-Jun-2026	Forecast review for Valuation	Update analysis of Group financials	1.50
Alexandra Lopatina	02-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, M. Baldwin (Company), G. Iliuta (EY) re financial information available (.5); review, update of the valuation model assumptions and inputs (3.5)	4.00

Clare Gilbert	02-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, M. Baldwin (Company), G. Iliuta (EY) re financial information available (.5); conference with same re works in process (1.5)	2.00
Alexandra Lopatina	03-Jun-2026	Valuation & Modelling services	Update of the valuation model (3.0); conference with A. Babayemi (GT UK) re updated financial analysis (.5); conference with C. Gilbert (GT UK) re updated valuation model (.5); conference with N. Hosker (GT UK) re revised entity mapping (.5)	4.50
Clare Gilbert	03-Jun-2026	Valuation & Modelling services	Conference with A. Lopatina (GT UK) re updated valuation model (.5); telephone conference with A. Lopatina (GT UK), internal compliance re Chapter 11 requirements (1.5)	2.00
Alexandra Lopatina	04-Jun-2026	Valuation & Modelling services	Working session with G. Lo (GT UK) re valuation model inputs (.5); conference with G. Iliuta (EY) re financial information available (1.0); review revised valuation model (1.0)	2.50
Clare Gilbert	04-Jun-2026	Valuation & Modelling services	Telephone conference with Company and advisers re entity valuations	1.00
Gabriel Lo	04-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina (GT UK) re valuation model inputs (.5); update group valuation model (3.0)	3.50
Alexandra Lopatina	05-Jun-2026	Valuation & Modelling services	Working session with G. Lo, N. Hosker (GT UK) re entity mapping (1.0); review, analyse information provided by M. Akullo (PJT) (1.0)	2.00
Clare Gilbert	05-Jun-2026	Valuation & Modelling services	Office conference with A. Lopatina (GT UK) re valuation analysis	1.00
Gabriel Lo	05-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, N. Hosker (GT UK) re entity mapping (1.0); review, analyse entity model (3.2); prepare queries to Company re same (.8)	5.00
Alexandra Lopatina	08-Jun-2026	Valuation & Modelling services	Working session with G. Lo (GT UK) re valuation model inputs (1.0); conference with C. Gilbert, G. Lo, N. Hosker (GT UK) re valuation (1.0); review, analyse updated valuation analysis (2.5)	4.50
Clare Gilbert	08-Jun-2026	Valuation & Modelling services	Conference with A. Lopatina, G. Lo, N. Hosker (GT UK) re valuation (1.0); review, analyse updates re valuation (1.0)	2.00
Gabriel Lo	08-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina (GT UK) re valuation model inputs (1.0); conference with C. Gilbert, A. Lopatina, N. Hosker (GT UK) re valuation (1.0); prepare intercompany sale analysis forecast (2.5)	4.50
Nathan Hosker	08-Jun-2026	Valuation & Modelling services	Conference with C. Gilbert, A. Lopatina, G. Lo (GT UK) re valuation (1.0); review, analyse C. Gilbert's (GT UK) entity analysis points (1.0)	2.00
Alexandra Lopatina	09-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, P. Meraviglia, M. Baldwin (Company) re assumptions in the Base Entity Forecast (.5); working session with G. Lo, N. Hosker, B. Sayer (GT UK) re same (1.0); review, analyse equity position (.5); review, analyse valuation model (3.0)	5.00
Brandon Sayer	09-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, G. Lo, N. Hosker (GT UK) re Base Entity Forecast (1.0); conference with C. Varghese, P. Meraviglia, M. Baldwin (Company) re assumptions in the Base Entity Forecast (.5); conduct additional mapping analysis (6.0)	7.50

Clare Gilbert	09-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, P. Meraviglia, M. Baldwin (Company) re assumptions in the Base Entity Forecast (.5); review, analyse information re same (2.5)	3.00
Gabriel Lo	09-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, N. Hosker, B. Sayer (GT UK) re Base Entity Forecast (1.0); conference with C. Varghese, P. Meraviglia, M. Baldwin (Company) re assumptions in the Base Entity Forecast (.5); conduct by entity forecast review (6.0)	7.50
Nathan Hosker	09-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, P. Meraviglia, M. Baldwin (Company) re assumptions and questions in the Base Entity Forecast (.5); working session with G. Lo, A. Lopatina, B. Sayer (GT UK) re same (1.0); conduct further mapping analysis (3.5)	5.00
Alexandra Lopatina	10-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re preliminary group value (1.0); working session with G. Lo and C. Gilbert (GT UK) re equity earnings and intercompany transactions (1.0); review, analyse intercompany information provided by the Company and Financial Due Diligence for equity earnings questions (3.0)	5.00
Clare Gilbert	10-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re preliminary group value (1.0); working session with G. Lo and A. Lopatina (GT UK) re equity earnings and intercompany transactions (1.0); review, analyse information re same (1.0)	3.00
Gabriel Lo	10-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re preliminary group value (1.0); working session with A. Lopatina and C. Gilbert (GT UK) re equity earnings and intercompany transactions (1.0); review, revise group valuation model (5.0)	7.00
Nathan Hosker	10-Jun-2026	Valuation & Modelling services	Review, analyse Base Entity Forecast assumptions (3.5); review, analyse Company responses re same (.5)	4.00
Alexandra Lopatina	11-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, G. Lo, N. Hosker, B. Sayer (GT UK) re intercompany transactions (.5); review, analyse information received re same (2.0)	2.50
Clare Gilbert	11-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, G. Lo, N. Hosker, B. Sayer (GT UK) on intercompany transactions (.5); review, analyse information received re same (2.5)	3.00
Gabriel Lo	11-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina, N. Hosker, B. Sayer (GT UK) re intercompany transactions (.5); research re non-recourse factoring arrangement (2.0); review, revise valuation model (3.0)	5.50
Nathan Hosker	11-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina, G. Lo, B. Sayer (GT UK) re intercompany transactions (.5); review, analyse Current Tax Step Plan (3.5)	4.00
Alexandra Lopatina	12-Jun-2026	Valuation & Modelling services	Conference with A. Babayemi, C. Gilbert (GT UK) re updated financial analysis (1.0); working session with C. Gilbert, N. Hosker, G. Lo, B. Sayer (GT UK) re by entity valuation (1.0); review, analyse sensitivity for discount rate (2.5)	4.50

Brandon Sayer	12-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina, N. Hosker, G. Lo (GT UK) re by entity valuation (1.0); review, analyse transfer pricing, intercompany sales queries (3.0)	4.00
Clare Gilbert	12-Jun-2026	Valuation & Modelling services	Conference with A. Babayemi, A. Lopatina (GT UK) re updated financial analysis (1.0); working session with A. Lopatina, N. Hosker, G. Lo, B. Sayer (GT UK) re by entity valuation (1.0); review, analyse valuation model (1.0)	3.00
Gabriel Lo	12-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina, N. Hosker, B. Sayer (GT UK) re by entity valuation (1.0); review, analyse financial analysis for valuation model (4.5)	5.50
Nathan Hosker	12-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina, G. Lo, B. Sayer (GT UK) re by entity valuation (1.0); review, revise transfer pricing and intercompany sales queries (2.0); review, analyse Current Tax Step Plan for Valuations (1.0)	4.00
Alexandra Lopatina	15-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re group valuation (.5); working session with C. Gilbert (GT UK) re discounted cash flow analysis (1.0); conference with K. Podzorova (PJT) re cash flow forecast (.5); review, analyse Transfer Pricing document for the Group (1.0); review, revise discounted cash flow analysis (2.0)	5.00
Brandon Sayer	15-Jun-2026	Valuation & Modelling services	Draft Q&A responses re valuation (1.5); update mapping analysis (4.0)	5.50
Clare Gilbert	15-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re group valuation (.5); working session with A. Lopatina (GT UK) re discounted cash flow analysis (1.0); review, analyse Transfer Pricing information (1.5)	3.00
Gabriel Lo	15-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY, PJT re group valuation (.5); review, analyse Transfer Pricing document (1.0); review, incorporate Transfer Pricing policy into entity model (5.0)	6.50
Nathan Hosker	15-Jun-2026	Valuation & Modelling services	Correspond with G. Iliuta (EY) re Current Tax Step Plan input for Valuations (3.0); review, analyse Base Entity Forecast response (2.0)	5.00
Alexandra Lopatina	16-Jun-2026	Valuation & Modelling services	Conference with P. Verbruggen, C. Varghese (Company) re Transfer Pricing (.5); working sessions with G. Lo, N. Hosker (GT UK) re entity valuations (1.0); review, analyse information provided by the Company (1.0); review, revise valuation model (2.5)	5.00
Brandon Sayer	16-Jun-2026	Valuation & Modelling services	Review, revise Tax Step Plan for Valuations	1.00
Clare Gilbert	16-Jun-2026	Valuation & Modelling services	Conference with P. Verbruggen, C. Varghese (Company) re Transfer Pricing (.5); correspond with same re same (1.5)	2.00
Gabriel Lo	16-Jun-2026	Valuation & Modelling services	Conference with P. Verbruggen, C. Varghese (Company) re Transfer Pricing (.5); working session with A. Lopatina, N. Hosker (GT UK) re entity valuations (.5); review, update entity model (3.0)	4.00

Nathan Hosker	16-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, G. Lo (GT UK) re entity valuations (.5); review, revise Tax Step Plan for Valuations (4.5)	5.00
Alexandra Lopatina	17-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, GT team, Company, EY re entity valuations (1.0); working session with C. Gilbert, G. Lo, N. Hosker, B. Sayer (GT UK) re valuation analysis (1.0); review, revise Consumer Price Index model (3.5)	5.50
Brandon Sayer	17-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY re entity valuations (1.0); working session with C. Gilbert, A. Lopatina, G. Lo, N. Hosker (GT UK) re valuation analysis (1.0); review, revise Tax Step Plan (3.5)	5.50
Clare Gilbert	17-Jun-2026	Valuation & Modelling services	Conference with C. Varghese (Company), GT team, EY re entity valuations (1.0); working session with A. Lopatina, G. Lo, N. Hosker, B. Sayer (GT UK) re valuation analysis (1.0)	2.00
Gabriel Lo	17-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, GT team, Company, EY re entity valuations (1.0); working session with C. Gilbert, A. Lopatina, N. Hosker, B. Sayer (GT UK) re valuation analysis (1.0); review, revise valuation model (4.5)	6.50
Nathan Hosker	17-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, GT team, Company, EY re entity valuations (1.0); working session with C. Gilbert, A. Lopatina, G. Lo, B. Sayer (GT UK) re valuation analysis (1.0); review, revise Tax Step Plan (3.0)	5.00
Alexandra Lopatina	19-Jun-2026	Valuation & Modelling services	Working session with C. Varghese (Company), GT team, EY to review initial direction of travel re the group valuation (1.0); review, revise valuation model (3.0)	4.00
Clare Gilbert	19-Jun-2026	Valuation & Modelling services	Working session with C. Varghese (Company), GT team, EY to review initial direction of travel re the group valuation (1.0); review valuation model (5.0)	6.00
Gabriel Lo	19-Jun-2026	Valuation & Modelling services	Update entity valuation model	2.50
Alexandra Lopatina	22-Jun-2026	Valuation & Modelling services	Review, revise valuation model (2.0); working session with C. Gilbert, G. Lo, N. Hosker (GT UK) (.5); conference with M. Baldwin (Company) re information available (.5); research re long term growth rate and corporate yield curve (2.5); correspond with Standard & Poor's Capital IQ data platform re corporate yield curve data (.5)	6.00
Clare Gilbert	22-Jun-2026	Valuation & Modelling services	Correspond with K. Klemowits (GT US) re retention application	1.50
Gabriel Lo	22-Jun-2026	Valuation & Modelling services	Update entity model	3.00
Alexandra Lopatina	23-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, K. Carl (Company) re plan inputs (.5); working session with G. Lo (GT UK) re Transfer Pricing (.5); review, analyse Transfer Pricing analysis in valuation model (3.0)	4.00
Clare Gilbert	23-Jun-2026	Valuation & Modelling services	Conference with C. Varghese, K. Carl (Company) re plan inputs (.5); review, analyse information (1.5)	2.00
Gabriel Lo	23-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina (GT UK) re Transfer Pricing (.5); update valuation model for EBITDA adjustments (5.5)	6.00
Nathan Hosker	23-Jun-2026	Valuation & Modelling services	Review, analyse Current Tax Step Plan for Valuations	14.50

Alexandra Lopatina	24-Jun-2026	Valuation & Modelling services	Review, analyse divisional discount rates (3.0); working session with C. Gilbert, G. Lo (GT UK) re updated valuation model (1.0); review, analyse fee application (1.5)	5.50
Clare Gilbert	24-Jun-2026	Valuation & Modelling services	Working session with A. Lopatina, G. Lo (GT UK) re updated valuation model (1.0); review, analyse budget (1.0)	2.00
Gabriel Lo	24-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert, A. Lopatina (GT UK) re updated valuation model (1.0); review, analyse discount rate build up against the Company valuation test (3.0)	4.00
Clare Gilbert	25-Jun-2026	Valuation & Modelling services	Review, analyse updated valuation model	1.00
Gabriel Lo	25-Jun-2026	Valuation & Modelling services	Analyse, compare Grant Thornton valuation approach with Company valuation analysis	1.00
Gabriel Lo	26-Jun-2026	Valuation & Modelling services	Analyse and compare Grant Thornton valuation approach and Company valuation analysis	4.00
Clare Gilbert	29-Jun-2026	Valuation & Modelling services	Working session with G. Lo (GT UK) re valuation approach vs Company valuation analysis	2.00
Gabriel Lo	29-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert (GT UK) re valuation approach vs Company valuation analysis (2.0); review, analyse the same (1.0)	3.00
Clare Gilbert	30-Jun-2026	Valuation & Modelling services	Working session with G. Lo (GT UK) re entity valuation analysis	2.00
Gabriel Lo	30-Jun-2026	Valuation & Modelling services	Working session with C. Gilbert (GT UK) re entity valuation analysis (2.0); conduct discount rate comparison analysis (3.0)	5.00
Total				**462.30**