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 (___)
Debtors.	)	(Joint Administration Requested)

DECLARATION OF DAVID SLUMP, CHIEF EXECUTIVE OFFICER OF MARELLI AUTOMOTIVE LIGHTING USA LLC, IN SUPPORT OF FIRST DAY MOTIONS

I, David Slump, Chief Executive Officer ("CEO") and President of Marelli Automotive Lighting USA LLC, a limited liability company incorporated under the laws of Delaware ("Marelli Lighting," and together with its debtor affiliates, collectively, the "Debtors," and with their non-debtor subsidiaries, "Marelli" or the "Company"), hereby declare under penalty of perjury:

Introduction[2]

1. Marelli commences these chapter 11 cases to implement a transaction supported by over 80% of its senior secured lenders—the only class of claims proposed to be impaired in the restructuring. The agreed transaction includes a $1.1 billion new-money debtor-in-possession financing facility and a plan of reorganization that will eliminate billions of dollars of prepetition debt. Critically, this prearranged restructuring will assure Marelli's 46,000 employees and all customers, vendors, suppliers, and business partners that ordinary course operations will continue uninterrupted.

[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 is 26555 Northwestern Highway, Southfield, Michigan 48033.

[2] Capitalized terms used but not defined in the Introduction shall have the meaning ascribed to them in this Declaration.

2. This level of consensus was by no means assured. After nearly a year of back and forth and a complete fracture in the bank group ($4.9 billion of total debt), consensus was reached on the proverbial courthouse steps as the figurative car ran out of gas. The two opposing bank groups ultimately came together—facilitated by the Debtors—breaking an impasse that had previously seemed intractable and avoiding what would otherwise have been a highly contentious chapter 11 proceeding.

3. Marelli is a "Tier 1" automotive supplier and one of the largest automotive components suppliers in the world. Headquartered in Saitama, Japan, Marelli operates in twenty-four countries around the world and supplies over sixty-five OEMs and brands such as Stellantis, Nissan, Volkswagen, BMW, and Mercedes Benz. In 2024, Marelli generated over $10 billion of revenue. Marelli primarily manufactures advanced automotive components and systems, including automotive lighting and sensor systems and electronic and software solutions such as screen displays and engine and vehicle controls. Marelli's modern identity is derived from over 100 years of manufacturing excellence as well as a deep commitment to motorsports, racing, and persistent innovation that date back to the "Model T era" of automobile manufacturing. Marelli delivers component parts to its customers and OEMs on a "just in time" or "just in sequence" basis, matching the components to an OEM's exact build schedule for a particular day and shift, thereby reducing inventory levels. Any delay in Marelli's production or delivery jeopardizes an OEM's ability to continue production, as steps in the automotive supply chain cannot be skipped.

Marelli interior cockpit technology.

4. The Debtors' corporate structure consists of a parent company domiciled in Japan, five subsidiaries incorporated in the United States (including in Delaware), and others domiciled in 25 other countries around the world. The Debtors have approximately $4.9 billion in funded debt, most of which is denominated in Japanese yen and subject to Japanese-language credit documents governed by Japanese law. The Company's funded debt principally consists of two facilities: the approximately $350 million Emergency Loan Facility and the approximately $4.55 billion Senior Loan Facility. The Emergency Loan Facility is contractually senior to the Senior Loan Facility and has its own collateral.

5. Approximately 50% of the Senior Loan Facility is held by a group of original lenders consisting of commercial banks headquartered in Japan (the "Japanese Lenders"), including Mizuho, which also serves as the administrative agent under the Senior Loan Facility. Approximately 50% of the Senior Loan Facility is held by an ad hoc group of senior lenders, which includes several investors based outside of Japan (such lender group, the "Ad Hoc Group of Senior Lenders"). Unlike a typical U.S.-law-governed credit facility, the Senior Loan Facility requires a supermajority of lenders (at least 66.67% by principal amount) to direct the exercise of remedies and other material actions. The Company's equity is privately held by funds and accounts managed by Kohlberg Kravis Roberts & Co. L.P (the "Sponsors").

6. Over the last several years, Marelli has navigated persistent industry softness caused by a global downturn in automotive production, intense macroeconomic volatility, and geopolitical uncertainty. Marelli began engaging with its secured lenders beginning in August 2024 to address liquidity needs and potential modifications to the credit agreement.

7. After several months of back and forth, it became clear the Company needed significant liquidity together with significant deleveraging. The Company, the Ad Hoc Group of

Senior Lenders, and the Japanese Lenders engaged in months of negotiations. But there was deadlock. Because each lender group held roughly 50% of the Senior Loan Facility, and because any material action required a supermajority direction, the deadlock made it impossible to implement a consensual restructuring transaction. To break the deadlock, the Company worked to develop an actionable third-party debtor-in-possession financing alternative as well as a potential sale to a strategic investor.

8. But just hours before these chapter 11 cases were commenced, an agreement in principle was reached between the Company, Mizuho, the Ad Hoc Group of Senior Lenders, and the Sponsor. This agreement is memorialized in a Restructuring Support Agreement, which provides for the following key terms and conditions:

- up to $1.1 billion of new-money priming DIP financing, funded by members of the Ad Hoc Group of Senior Lenders;
- a 47.5% rollup of Senior Loan Claims held by the DIP lenders, upon entry of the Final DIP Order;
- repayment in full in cash of the $350 million Emergency Loan Facility, upon entry of the Final DIP Order;
- an 11% cash out of the Senior Loan Claims held by the Japanese Lenders, upon consummation of the plan of reorganization;
- reinstatement or payment in full in cash of all general unsecured claims; and
- conversion of a portion of the DIP Facilities into 100% of the reorganized common equity of the Company, upon consummation of the Plan of reorganization.

9. The Restructuring Support Agreement and the DIP Facilities include customary milestones to implement these restructuring transactions, including:

- No later than forty-five (45) days after the Petition Date, the Alternative Restructuring Proposal Deadline shall have occurred.
- No later than forty-five (45) days after the Petition Date, the Debtors shall have filed the Plan and the Disclosure Statement with the Bankruptcy Court.

- No later than seventy-five (75) days after the Petition Date, the Bankruptcy Court shall have entered the Disclosure Statement Order.
- No later than 180 days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order.

10. As a result of these extensive prepetition efforts, Marelli enters chapter 11 with the overwhelming support of its stakeholders. Entering chapter 11 with strong consensus and support will allow Marelli to move swiftly through these cases, maximize the value of its business, and ensure that the Company's customers, vendors, suppliers, and business partners experience minimal disruption.

Background

11. I am the CEO of Marelli. I have more than 30 years of experience in the automotive and energy industries. Prior to joining Marelli in January 2022 as CEO, I was President of Global Markets and Strategy & Services at HARMAN International Industries, Inc. ("HARMAN"), a wholly owned subsidiary of Samsung Electronics Co., Ltd., and previously served in various roles within HARMAN, including head of Operations (Procurement, Quality, Manufacturing, Supply Chain), president of automotive services, executive vice president of corporate development, and president of the Consumer division. Prior to HARMAN, I served in a variety of senior leadership positions in business development and turnaround, portfolio management, and P&L responsibilities with companies including General Electric, ABB Ltd., Toshiba Corporation's subsidiary Landis+Gyr, and Exelon Corporation's subsidiary Commonwealth Edison. I hold an MBA from the University of Chicago's Booth School of Business and a Bachelor of Science in electrical engineering from Iowa State University.

12. As CEO, I am responsible for overseeing Marelli's operations and financial activities, including, but not limited to, monitoring cash flow, business relationships, workforce

issues, and financial planning. I am generally familiar with Marelli's business, financial condition, policies and procedures, day-to-day operations, and books and records.

13. Except as otherwise indicated, all facts set forth in this declaration (this "Declaration") are based upon my personal knowledge of the matters set forth herein or from knowledge I have gained of such matters from Marelli's employees or retained advisors that report to me in the ordinary course of my responsibilities. I am over the age of 18 and am authorized by each of the Debtors to submit this Declaration on behalf of the Debtors. If called as a witness, I could and would testify competently to the facts set forth in this Declaration.

14. On June 11, 2025 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), with the United States Bankruptcy Court for the District of Delaware (the "Court"). To minimize the adverse effects on their business, the Debtors have filed motions and pleadings seeking various types of "first day" relief (collectively, the "First Day Motions"). I submit this Declaration to assist the Court and parties in interest in understanding the circumstances compelling the commencement of these chapter 11 cases and in support of the Debtors' chapter 11 petitions.

15. To familiarize the Court with Marelli, its business, and the circumstances leading up to these chapter 11 cases, I have organized this Declaration into three parts:

- **Part I** provides background information on Marelli's corporate history and operations;
- **Part II** offers an overview of Marelli's prepetition corporate and capital structure; and
- **Part III** describes the circumstances leading to the filing of these chapter 11 cases and an overview of the proposed restructuring.

I. Marelli's History and Operations

A. Corporate History

16. Marelli is the result of the consolidation of two multinational manufacturing companies: Calsonic Kansei, a Japanese company, and Magneti Marelli, an Italian company.

17. ***Calsonic Corporation.*** Calsonic Kansei was founded in 1938 as Nihon Radiator Manufacturing Company, Ltd. ("Nihon"), a Japanese automobile radiator manufacturer headquartered in Japan. In its early years, Nihon produced and repaired radiators for Ford Motor Company and Chevrolet Motor Company. After World War II, Nihon grew rapidly due to its ties to Nissan Motor Co., Ltd. ("Nissan"), which ultimately acquired a controlling stake in Nihon in 1959. In 1978, Nihon launched its first U.S. manufacturing plant in California under the name "Calsonic," a combination of California (symbolizing innovation and international reach) and "sonic" (symbolizing speed and cutting-edge performance), demonstrating the company's desire to expand its international footprint. Over time, Nihon's product line expanded to include mufflers and heat exchangers, exhaust, air conditioning, and electronic systems. To celebrate its growing international reach, in 1988, Nihon officially changed its name to Calsonic Corporation ("Calsonic").

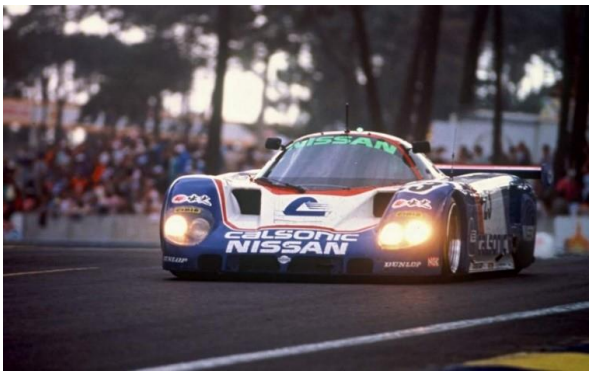
18. ***Kansei Corporation and the Calsonic Kansei Merger.*** In 2000, Calsonic acquired Kanto Seiki Company, Ltd ("Kanto"), a longstanding Japanese automotive manufacturer. In its early years, Kanto retrained former watch manufacturing workers to design speed meters, fuel gauges, and precision machinery after the economic slowdown caused by the Korean War put watchmakers out of work. Kanto was the first producer of anti-reflective dashboard covers that allowed drivers to see the dash meters without glare, a design that still appears in nearly every modern vehicle. Kanto is responsible for the modern dashboard instrument cluster, consisting of the oil pressure gauge, the speedometer, the odometer, and the bimetallic fuel gauge. Kanto also

developed the first tachometer, the instrument that measures the rotation speed of a vehicle's motor, whose signature red needle remains one of the most common and iconic gauge designs. Kanto expanded its geographic footprint in 1973 and began exporting to Europe in response to increased market demand for its products. By 1990, Kanto had established itself as a leading supplier of electronic instrument panels, control systems, and sensors. In 1991, Kanto formally changed its name to Kansei Corporation ("Kansei"), an acronym for Knowledge Advancement for New Scientific Engineering Integration, representing the company's development into a system manufacturer uniting various businesses.

Model Kanto tachometer.

19. The merger of Calsonic and Kansei in 2000 created Calsonic Kansei Corporation ("Calsonic Kansei"), one of Japan's leading "Tier 1" automotive suppliers. Throughout the 2000s, Calsonic Kansei expanded its global manufacturing footprint, opening new facilities across North America, Europe, and Asia. The company heavily invested in next-generation components for electric and hybrid vehicles to align with industry trends towards fuel efficiency, emissions reduction, and technological innovation. In 2017, Calsonic Kansei's consolidated revenue exceeded approximately $8.7 billion.

20. Calsonic Kansei grew rapidly in large part due to its deep relationship with Nissan, which was strengthened through motorsports, especially in Japan. Both Calsonic and Kansei were early partners with Nissan in a variety of motorsport circuits and events, including the



Calsonic Nissan-sponsored car at the 24 Hours of Le Mans

24 Hours of Le Mans and the Japanese Grand Prix. Calsonic's success and reputation led to its long-term partnerships with the car manufacturers of top-tier motorsport champions, including McLaren Group ("McLaren") and Mercedez-Benz AG ("Mercedes-Benz").

21. ***Magneti Marelli.*** Magneti Marelli was founded in 1919 in Milan, Italy, as a joint venture between the car manufacturer Fiat S.p.A. ("Fiat") and the Italian engineer and inventor Ercole Marelli. In 1967, Fiat became the sole owner of Magneti Marelli. Magneti Marelli's early production centered around designing electric machines and ignition systems, as well as automobile batteries and sparkplugs. Magneti Marelli was also at the forefront of motorsports innovation and design, and many of its designs ultimately became key components in everyday automobiles as well, including the semiautomatic gearbox, the "intelligent" steering wheel, and the KERS regenerative braking and acceleration system. With the support of Fiat, Magneti Marelli eventually expanded internationally and began to manufacture electronic control units and manifold intakes, high-performance LED lighting, and fuel injection systems.

Magneti Marelli-sponsored automobile at the IndyCar Series in 2013.

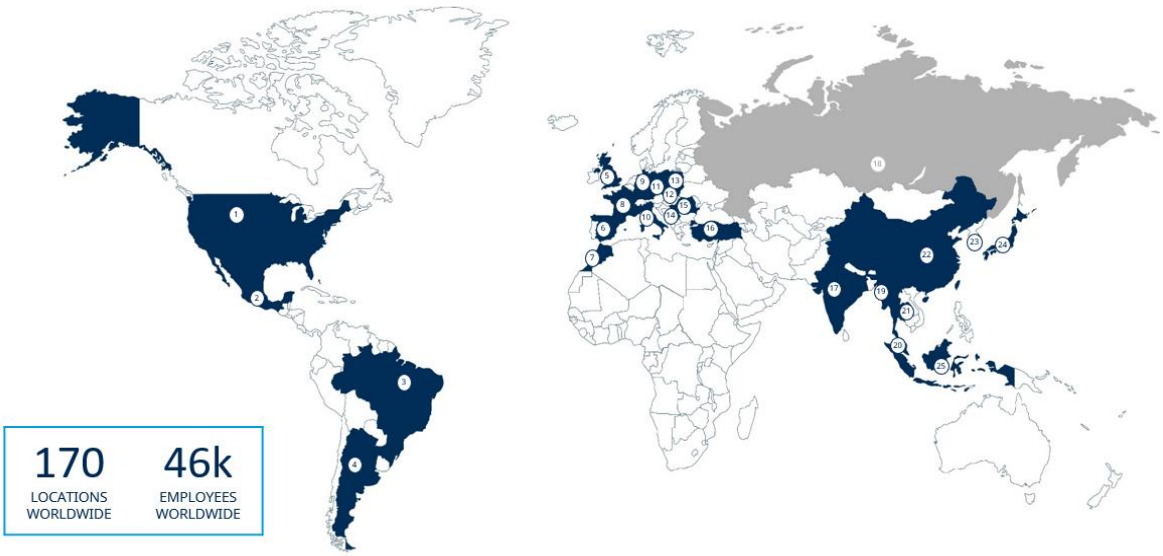
22. ***Sponsors' Acquisition, Further Consolidation, and a Renewed Focus.*** In 2017, the Sponsors acquired Calsonic Kansei. Around the same time, Fiat began to analyze potential ways to raise new money to fund research and development and investments into new technologies. In October 2018, Calsonic Kansei announced that it had acquired Magneti Marelli. The two brands agreed to unite under the Marelli name. The resulting consolidation allowed the two companies to integrate their respective product lines, expand their customer base, and leverage

their international strengths to service over fifty carmakers worldwide. Continuing in the wake of Marelli's formation, the Company has acquired or merged with several businesses in the automotive industry.[3] In early March 2020, the Company relocated the former Magneti Marelli North American headquarters from Auburn Hills, Michigan, and the former Calsonic Kansei technical center in Farmington Hills, Michigan, to form a consolidated headquarters in Southfield, Michigan, to better service the U.S. market.

23. Due to the Company's predominantly European customer and supplier base, Marelli prioritized becoming a more sustainable and environmentally friendly company. To align with its customers' and suppliers' values, in 2021 Marelli announced its commitment to becoming carbon neutral within its operations by 2030 and its supply chain by 2045. As part of these efforts, Marelli implemented a series of measures aimed at minimizing energy consumption, ensuring the use of renewable energy, and neutralizing unavoidable emissions, including by reducing the effects of greenhouse gas emissions from sources owned or controlled directly by the Company. Marelli has also invested significant resources into developing new electric motors and systems, including by establishing joint ventures with, or outright acquiring, several electric motor and systems manufacturers.

[3] In connection with one merger in 2019, Marelli and its former parent entered into a settlement agreement dated January 30, 2025, pursuant to which Marelli owes its former parent an outstanding balance (such balance, the "Legacy Contractual Payment Obligations"). For the avoidance of doubt, the Company does not seek authorization to pay the Legacy Contractual Payment Obligations, but rather will continue negotiating existing agreements related to the Legacy Contractual Payment Obligations in the ordinary course of business.

B. Marelli's Business and Operations

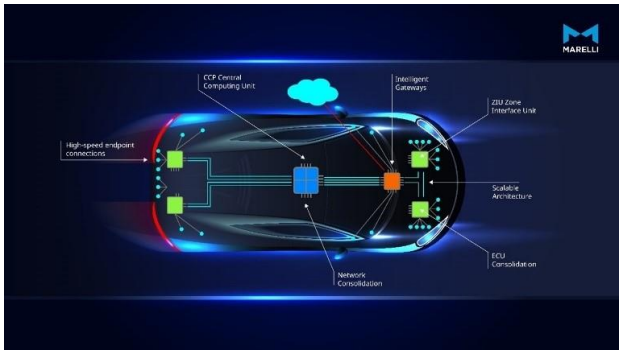


24. Today, Marelli is one of the largest international automotive parts suppliers in the world. Headquartered in Saitama, Japan, Marelli employs over 46,000 employees in twenty-four countries. Marelli maintains both long- and short-term contractual arrangements with over sixty-five OEMs and brands, including Stellantis N.V. ("Stellantis"), Nissan, Volkswagen Group ("Volkswagen"), Bayerische Motoren Werke AG (*i.e.*, "BMW"), Mercedes-Benz, Honda Motor Company, Ltd., General Motors Company, and Tesla, Inc. Marelli's operations are supported by a complex global infrastructure, comprised of research and development centers, manufacturing facilities, and application centers around the world.

i. Products Portfolio

25. Marelli organizes its production into seven businesses: Lighting, Electronics, Interiors, Green Technologies, Ride Dynamics, Propulsion and Aftermarket.

26. ***Marelli Lighting (“Lighting”).*** The Lighting business specializes in the development, design, and manufacturing of lighting systems and electrical services. Known for its strong reputation and premium products portfolio, Lighting’s main product lines include “Core Lighting” (LED systems, headlamp and rear lamp systems, electronic control units, and lighting software) and “New Lighting” (360-degree illumination, communication, and sensing solutions). In lockstep with the Company’s shift towards carbon neutrality, Lighting focuses on developing energy-efficient technologies and alternatives for its products.



Marelli’s “ProZone” is a customized technology solution that manages a wide range of vehicle

27. Lighting provides lighting and electrical services predominately to automakers in the European and North American markets and serves a diverse portfolio of clients. With a global footprint of nineteen production plants in eleven countries, sixteen research and development and application centers, and approximately 16,100 employees, Lighting is the Company’s largest business.

28. ***Marelli Electronics (“Electronics”).*** Electronics provides high-growth products, including hardware design and manufacturing, human-machine interfaces (*e.g.*, clusters[4] and ignition switches), comfort electronics, control units that manage various sensor systems, telecommunications systems, and occupant detection systems. Electronics leverages its legacy hardware and software capabilities to drive innovation towards architecture for Software Defined Vehicles (*i.e.*, vehicles in which features and functions are primarily enabled through software).

[4] A cluster is a collection of dials and gauges behind the steering wheel that provides information about the vehicle’s performance and status (*e.g.*, indicators for speed, fuel levels, engine temperature, exterior temperature).

29. In recent years, Electronics has prioritized strategic investments in China and India to capture growth and to diversify its client portfolio. Employing approximately 5,800 employees across eleven manufacturing sites in ten countries, Electronics is Marelli's second largest business and maintains a strong manufacturing presence in all major automotive regions, including strong research and development capabilities across numerous research and development and application centers.

Marelli electronic system designed to create automated vehicles through software development.

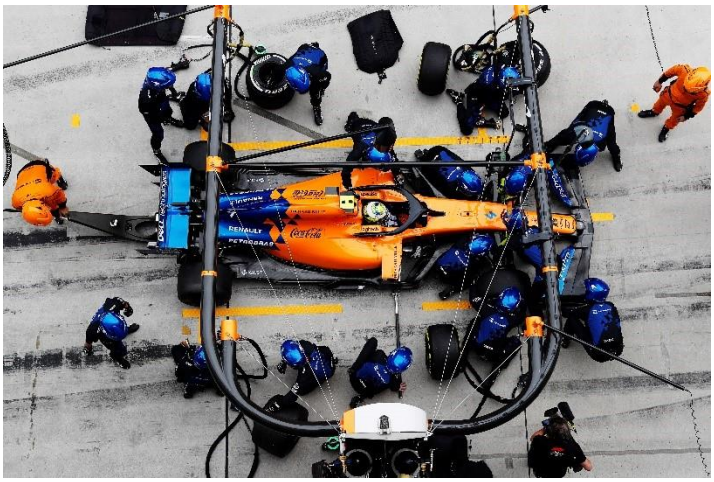
30. ***Marelli Interiors ("Interiors").*** Interiors combines innovation, art, styling, design, and production to provide turn-key solutions that elevate the on-board experience. Interiors' product portfolio includes, among other things, steering wheel components, instrument panels, central consoles, and passenger safety validation systems as well as on-site assembly services. With a team of over 400 engineers at four research and development sites, Interiors boasts strong engineering and innovation capabilities, as evidenced by a portfolio of over seventy patents and the milestone of being the first "Tier 1" automotive supplier to launch smart surface technology. Interiors' global footprint includes twenty-five manufacturing sites in eight countries and approximately 6,000 employees. Interiors has partnerships with several key partners in China

Smart surface technology

and Taiwan and has invested in research and development efforts to grow and capture those markets.

31. ***Marelli Ride Dynamics ("Ride Dynamics").*** Ride Dynamics develops and manufactures products utilized in the frame and body, such as suspension systems and shock absorbers, of passenger and light commercial vehicles. Ride Dynamics' products are powertrain agnostic—the products that Ride Dynamics provides are compatible with a variety of powertrains, including internal combustion engines and hybrid, electric, and hydrogen fuel cell vehicles, rather than being designed for a specific system. Ride Dynamics employs approximately 3,700 employees across twelve manufacturing sites in six countries.

32. ***Marelli Propulsion ("Propulsion").*** Propulsion provides an extensive product portfolio designed to improve engine and fuel performance and transmission controls. Propulsion manufactures, among other things, components for internal combustion engines (*e.g.*, air and fuel components, engine management systems, and transmission controls) and electric "engines" (*e.g.*, high/low voltage systems, high revolution speed eMotors, and power inverters). The Company is a top performer in the propulsion market more broadly and boasts a history of successful motorsport collaborations with top competitors such as McLaren and Ferrari NV. With a global footprint of seven manufacturing sites in seven countries, Propulsion employs approximately 3,800 employees.



Magneti Marelli-sponsored McLaren MCL34 at the Chinese Grand Prix in 2019.

33. ***Marelli Green Technologies ("Green Technologies").*** Green Technologies produces exhaust systems and other components for both traditional and electric vehicles that are designed to improve emissions performance. Supported by a strong engineering team dedicated to Marelli's culture of innovation and competition, Green Technologies supports OEMs' transition to electric vehicles by providing new "hot-end" innovations designed to reduce CO_2 emissions and "cold-end" technologies designed to achieve noise reduction. Green Technologies also introduced into mass production its heat exchange technology originally designed for competitors in Formula 1 and Super GT, a sportscar racing series in Japan. With over 6,700 employees across thirty-one manufacturing sites in fourteen countries, Green Technologies is one of the largest international providers of emission-regulating products.

Magneti Marelli-sponsored 1973 Ferrari 312PB in the 24 Hours of Le Mans.

ii. Marelli Aftermarket

34. Marelli's aftermarket business ("Marelli Aftermarket"), a commercial division of Marelli, is a trading organization dedicated to supplying spare automotive parts and workshop services to the independent aftermarket (*i.e.*, repair shops and distributors rather than car manufacturers) indirectly through a service network. Marelli Aftermarket offers a wide portfolio of powertrain-agnostic products and services and in 2024, distributed approximately 80,000 spare parts to over 3,000 customers in ninety-five countries. Marelli Aftermarket also promotes

Marelli Aftermarket brand—Magneti Marelli Parts & Services.

partnerships between automotive workshops, body shops, spare parts dealers, rental companies, insurance companies, and other automotive players through various training courses for the automotive industry.

iii. Marelli Motorsport

35. Marelli's identity is deeply rooted in its passion for, and success in, motorsports. Marelli has a longstanding partnership with the Nissan Formula E Team[5] as well as partnerships with Red Bull KTM Factory Racing, Ducati Corse Lenovo's MotoGP team, McLaren, Nissan, and Mercedez-Benz. Marelli's teams have thrived at iconic motorsport races such as Formula 1, the Grand Prix, the 24 Hours of Le Mans, and the World Championship of Motorcycle Racing.

A Marelli Motorsport car in the 2024 Super GT series.

II. Marelli Prepetition Corporate and Capital Structure

A. Marelli's Corporate Structure

36. An overview of the Debtors' current organizational structure is reflected in the structure chart attached hereto as **Exhibit A**.

[5] Nissan's Formula E Team is a motorsport racing team that competes in all-electric racing series. This past season (2024/25), Nissan's Formula E team won two races and secured a podium position in five other races, earning them fourth in both the Teams' and Drivers' championship and third in the Manufacturer's championship.

B. Marelli's Capital Structure

37. As of the Petition Date, Marelli has approximately $4.9 billion in total funded debt obligations.[6] The relative amounts and priorities of each debt obligation set forth herein are as follows:

Funded Debt	***Maturity***	***Amount Outstanding (in millions)***
Emergency Loan Facility	December 31, 2027	$350
Senior Loan Facility	--	--
Revolving Credit Facility	June 29, 2029	$540
Term Loan Facility	June 29, 2029	$4,010
Total Debt Obligations		***$4,900***

i. The Emergency Loan Facility

38. On May 20, 2020, Marelli Holdings Co. Ltd. ("Parent") entered into that certain emergency loan agreement (as amended through and most recently by that certain Third Modified Agreement related to the Loan Agreement, dated as of August 10, 2022, and as may be amended, restated, supplemented, or otherwise modified from time to time, the "Emergency Loan Facility" and the loans thereunder, the "Emergency Loans") by and among Parent, as borrower, Development Bank of Japan Inc. ("DBJ"), as lender, and Mizuho Bank, Ltd. ("Mizuho"), as lender, security agent, and facility agent (Mizuho and DBJ in their capacity as lenders under the Emergency Loan Facility, collectively, the "Emergency Loan Lenders"). The Emergency Loan Facility is governed by the laws of Japan. The Emergency Loans accrue interest at a rate per annum equal to the Base interest (as defined therein) plus 1.50% and mature on December 31, 2027. As of the Petition Date, approximately $350 million is outstanding under the Emergency Loan Facility.

[6] For purposes of this section, yen and euros have been converted to United States dollars using a conversion rate of 144.55 yen/USD and 0.88 euro/USD respectively, which represents the closing spot rate, as of June 9, 2025.

39. The Emergency Loan Facility is secured by (i) a second priority security interest in all shares of Parent held by the Sponsors, which security interest is subordinated to the Senior Loan Facility Lenders; (ii) a third priority security interest in all shares of Debtor Marelli Corporation held by Parent, which security interest is subordinated to the Senior Loan Facility Lenders; and (iii) a first priority security interest in all deposit credits pertaining to accounts held by Parent and opened by the Emergency Loan Lenders. As described further herein, the Emergency Loan ICA provides that the Emergency Loan Facility is contractually senior to the Senior Loan Facility with respect to the payment of claims.

ii. The Senior Loan Facility

40. On March 23, 2017, Parent and certain of its subsidiaries entered into that certain senior loan facility (as amended through and most recently by that certain 9th Facility Agreement Amendment, dated as of August 10, 2022, and as may otherwise be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Senior Loan Facility"), by and among Parent, as borrower, those lenders party thereto (the "Senior Loan Facility Lenders"), Mizuho, as the agent (the "Prepetition Agent"), and KKR Capital Markets Japan Ltd. as the coordinator. The Senior Loan Facility is guaranteed by Parent and certain of Parent's subsidiaries and secured by a first priority lien on certain properties of the Parent and each of its subsidiaries that are party to the Senior Loan Facility, that constitute substantially all assets of those entities. The Senior Loan Facility is governed by the laws of Japan. Subject to certain exceptions, all credit facilities governed by the Senior Loan Facility (as described below) are secured on at least a *pari passu* basis with respect to right and priority of payment with all other present and future secured and unsubordinated indebtedness, and no collateral securing such credit facilities is subject to any higher priority or *pari passu* ranking security interests.

a. The Revolving Credit Facility

41. The Senior Loan Facility provides the Company with a revolving credit facility comprised of an approximately $230 million revolving A loan (the "Revolving A Loan") and an approximately $310 million revolving B loan (the "Revolving B Loan" and together with the Revolving A Loan, the "Revolving Credit Facility"). The Revolving A Loan accrues interest at a rate per annum equal to the Base Rate (as defined therein) plus 1.75%, and the Revolving B Loan accrues interest at a rate per annum equal to the Base Rate (as defined therein) plus 2.25%. The principal balance of the Revolving Credit Facility matures on June 29, 2029. As of the Petition Date, approximately $540 million is outstanding under the Revolving Credit Facility.

b. The Term Loan Facility

42. As of the Petition Date, the Senior Loan Facility is comprised of a $225 million facility A loan (the "Facility A Loan"), a $1.105 billion facility B loan (the "Facility B Loan"), a $365 million facility C loan (the "Facility C Loan"), a $1.510 billion facility D loan (the "Facility D Loan"), a $190 million facility E loan (the "Facility E Loan"), and a $615 million facility F loan (the "Facility F Loan" and together with the Facility A Loan, the Facility B Loan, the Facility C Loan, the Facility D Loan, and the Facility E Loan, the "Senior Facility Loans"). The Facility A Loan and the Facility C Loan accrue interest at a rate per annum equal to the Base Rate (as defined therein) plus 1.50%. The Facility B Loan and the Facility D Loan accrue interest at a rate per annum equal to the Base Rate (as defined therein) plus 1.75%. The Facility E Loan accrues interest at a rate per annum equal to the Base Rate (as defined therein) plus 2.00%. The Facility F Loan accrues interest at a rate per annum equal to the Base Rate (as defined therein) plus 2.25%. The Senior Facility Loans mature on June 29, 2029.

iii. The Intercreditor Agreement

43. On June 30, 2020, Parent and certain other parties entered into that certain intercreditor agreement (as may be amended, restated, supplemented, or otherwise modified from time to time, the "Emergency Loan ICA"). The Emergency Loan ICA provides that the Emergency Loan Facility is senior to the Senior Loan Facility with respect to the payment of claims. Until payment in full of the Emergency Loans, only an aggregate group of holders of approximately 66.7% of the outstanding principal of the Emergency Loans can direct the security agent to undertake an enforcement action under the Emergency Loan ICA. After payment in full of the Emergency Loan Facility, a super majority (*i.e.*, approximately 66.7%) of holders of Senior Facility Loans can direct enforcement under the Senior Loan Facility.

iv. Equity Interests in Marelli

44. The equity of Parent consists of several series of preferred equity shares plus common equity shares. As of the Petition Date, the majority of the Company's common equity interests are held by the Sponsors.

III. Events Leading to These Chapter 11 Cases

A. Prepetition Challenges

i. The COVID-19 Pandemic

45. The onset of the COVID-19 pandemic fundamentally changed Marelli's trajectory and set off a series of events that bear relevance to the Company's current financial and operational challenges. The effects of the COVID-19 pandemic are well known—global lockdown mandates and work-from-home policies fundamentally realigned the worldwide workforce and consumer practices. The speed at which the COVID-19 pandemic affected the global economy was exceeded only by the severity of its disruption. As discussed herein, the lack of a return to pre-pandemic

norms is a key driver of distress across the automotive industry generally and for the Company specifically.

46. Automotive suppliers are heavily dependent on unfettered access to raw materials and the labor market to turn a profit. COVID-19 restricted accessibility to both inputs. In response to government lockdown mandates, the Company temporarily suspended all production activities at most of its plants around the world, and many of its customers followed suit. The Company was forced to reduce its labor force by approximately 18,600 employees. Displacement associated with a severely fractured and inefficient worldwide supply chain was exacerbated by reduced customer demand for automobiles due to work-from-home policies and quarantine measures. Ultimately, the COVID-19 pandemic resulted in a 16% decline in global automotive production in 2020, with European production decreasing more than 21% on average and American production decreasing by approximately 20%. Less production led to reduced demand and tighter margins for suppliers.

47. The recovery from the COVID-19 pandemic was uneven. As "COVID-era restrictions" began to fall away, consumer demand rose amid a "return to normal" sentiment. The worldwide supply chain, however, was ill prepared to meet those demands. Labor and raw material shortages created massive shipping delays and a significant increase in shipping and manufacturing costs. Impeded semiconductor production had a particularly acute effect on automotive production—the inability to obtain sufficient chips led to an estimated 11 million vehicles being removed from production in 2021. Automotive suppliers like Marelli were unable to procure sufficient resources to meet manufacturer demand, creating a shortage of vehicles that ultimately led to surging prices for new vehicles and, eventually, used vehicles. Ultimately, the automotive industry lost an estimated $450 billion and forfeited over 5 million units of vehicle

production from 2020 to 2022.[7] Simply put, such long-lasting disruption and fragmented recovery resulted in significantly increased costs and tighter margins at each stage of production that yielded an end product that priced out many consumers and ultimately resulted in a demand decrease.

ii. Liquidity Infusion and the 2022 ADR

48. The COVID-19 pandemic significantly strained the Company's margins and liquidity position. In May 2020, the Company successfully raised an additional $1.2 billion of new financing from the Sponsors, Mizuho, and DBJ in the form of the Emergency Loan Facility and equity capital. However, the prolonged effects of the COVID-19 pandemic ultimately demonstrated that the 2020 liquidity infusion was insufficient for the Company to weather the storm, especially in light of the Company's approximately $9.5 billion of funded debt. In 2022, the Company began to evaluate potential strategic alternatives to generate liquidity and bridge to a more fulsome market recovery.

49. After significant discussions with its lenders and the Sponsors on a potential transaction, four Marelli entities—Marelli Corporation, Marelli Kyushu Co., Ltd., Marelli Fukushima Co., Ltd., and Marelli Machine Works Co., Ltd.—initiated a restructuring under Japan's turnaround alternative dispute resolution framework (the "ADR") on March 1, 2022. The ADR process required that the Company select a "plan sponsor" and negotiate the terms of a restructuring transaction with its lenders to "emerge" from the ADR. Marelli selected the Sponsors as its plan sponsor and finalized a sponsor agreement that memorialized the key terms of a proposed restructuring plan (the "ADR Plan"). While the ADR Plan gained the support of at least 90% of known claims, it failed to obtain the unanimous consent required to emerge. Accordingly,

[7] Steve Flagg, *Three Ways the Automotive Industry Can Lower Supply Chain Risk and Become More Competitive*, FORBES, Jan. 29, 2024, https://www.forbes.com/councils/forbestechcouncil/2024/01/29/three-ways-the-automotive-industry-can-lower-supply-chain-risk-and-become-more-competitive/.

Marelli immediately commenced civil rehabilitation proceedings in the Tokyo District Court in a further attempt to implement a restructuring transaction. The Company proposed a plan (the "Revitalization Plan") that contemplated (i) participating creditors forgiving a significant amount of their existing debt and providing renewed creditor support and (ii) the Sponsors injecting $600 million of new equity capital into the business. The Company obtained the requisite 95% of creditor support, effectuated the Revitalization Plan, and emerged from its Japanese restructuring proceedings on August 9, 2022.

iii. Post-Pandemic Market Challenges and Headwinds

50. By 2022, most pandemic-era restrictions had been replaced by "return to normal" initiatives, but the worldwide supply chain continued to suffer from lingering labor shortages, disruptions, and persistently high costs. The macroeconomic effects of the monetary policy undertaken by governments around the world in response to the COVID-19 pandemic manifested in high inflation and rising prices for raw materials. Beginning in 2023 and continuing into 2024, the Company faced headwinds from declining customer volumes and increased cost pressures due to inflation. In an attempt to offset these higher costs, the Company renegotiated prices with several of its customers. However, the Company's customers faced additional market headwinds related to their shift to electric vehicles, which proved to be challenging for the customers and, consequently, the Company.

51. As many of Marelli's customers began to focus on their environmental footprint, Marelli was awarded several contracts to facilitate its customers' shift to electric vehicle production. Consumer demand for electric vehicles decreased throughout 2023 as higher interest rates and lower fuel costs shifted the costs and benefits of purchasing an electric vehicle. This decreased interest in electric vehicles triggered a rapid volume reduction beginning in May 2024 that the Company was unable to mitigate, as automotive manufacturers who held a surplus of

electric vehicle inventory no longer had an immediate need for the Company's components. Consequently, the counterparties to the Company's electric vehicle contracts underperformed and did not prove to be profitable for the Company. The combination of these macroeconomic and industry trends contributed to a decline in revenue in fiscal year 2024 compared to 2023.

52. The result of the "new normal" and whiplash in the marketplace was a challenging operating environment for automotive suppliers and OEMs alike. Between 2022 and 2024, over twenty-five automotive manufacturers and suppliers implemented in-court or out-of-court transactions in response to such distress.

iv. Liquidity Strain, Capital Raise Efforts, and Customer Support

53. In June 2024, the Company began to experience significant liquidity constraints. Though the Company generated $10 billion in revenue in 2024, high fixed costs and sluggish demand for automobiles persisted and strained the Company's margins. Additionally, the Company's approximate $150 million annual interest expense put pressure on the Company's operating cash flow. Accordingly, the Company commenced two parallel processes.

54. First, the Company launched a capital raise process led by JP Morgan Chase, N.A. ("JP Morgan"). The Company explored potentially drawing down on one of its prepetition facilities and presented potential seal leaseback options to the existing lenders, which were not accepted. Ultimately, the Company did not receive any actionable financing proposals from participants in the financing process due to, among other things, general reticence to invest in the automotive sector and the Company's complicated international corporate and capital structure. Additionally, the quantum of financing contemplated in the indications of interest the Company did receive were insufficient.

55. Second, the Company engaged with its customers on the terms of deferred payment arrangements and order advances to provide the Company with additional liquidity (known as

"customer support"). The Company's customers provided the Company with over $750 million of customer support in 2024 and 2025 which, ultimately, facilitated the Company's ability to pursue strategic alternatives and negotiate with its stakeholders on a potential transaction. However, the Company and its customers both understood that customer support was a temporary bridge to a more fulsome liquidity solution or strategic transaction.

56. In August 2024, it became clear that the Company would need to expand its review of strategic alternatives and potential transactions. To assist in a comprehensive review of strategic alternatives, negotiations with its creditor groups, and potential next steps, the Company retained Kirkland & Ellis LLP as counsel and each of Nishimura & Asahi and Mori Hamada & Matsumoto as Japanese counsel. Shortly thereafter, the Company retained PJT Partners as investment banker.

v. Initial Engagement with the Senior Loan Facility Lenders

57. In late September 2024, the Company was notified that the Ad Hoc Group of Senior Lenders had formed. The Ad Hoc Group of Senior Lenders engaged Akin Gump Strauss Hauer & Feld LLP as counsel, as well as local counsel in relevant jurisdictions, Houlihan Lokey, Inc. as investment banker, and AlixPartners LLP as restructuring advisor.

58. The Company, the Ad Hoc Group of Senior Lenders, and the Japanese Lenders engaged in extensive discussions and negotiations around a consensual out-of-court transaction for more than eight months. The Company and the Ad Hoc Group of Senior Lenders exchanged a significant number of proposals and counterproposals but were unable to reach agreement due to their disagreement on the potential structure of a deal. Because the Senior Loan Facility required the consent of approximately 67% of the Senior Loan Facility Lenders to direct the Prepetition Agent to exercise remedies or otherwise take action, neither the Ad Hoc Group of Senior Lenders nor the Japanese Lenders had sufficient ownership of the Company's funded debt to implement a transaction.

vi. In-Court Transaction Negotiations

59. In March 2025, the Company's liquidity position began to worsen due to, among other things, macroeconomic headwinds associated with the imposition of tariffs in countries around the world. Marelli was severely affected by tariffs due to its import/export-focused business and the imposition of tariffs specifically against automotive manufacturers and suppliers. Macroeconomic headwinds cast uncertainty on the Company's forecast and ability to service a large capital structure that would be magnified by the quantum of new financing required. Due to the Company's financial profile and the severe distress that affected the automotive industry generally, the Company and its advisors began to believe that the Company would need to deleverage to right-size its business. Accordingly, in March 2025, the Company commenced contingency preparations in the event a pivot to an in-court transaction was necessary. The Company engaged Alvarez & Marsal North America, LLC as restructuring advisor to assist in those preparations. To assist in its prepetition negotiations with potential strategic bidders, Marelli engaged JP Morgan as investment banker. Mizuho engaged Davis Polk & Wardwell LLP and Nagashima Ohno & Tsunematsu to advise it in its capacity as an existing lender and Baker McKenzie LLP and Young Conaway Stargatt & Taylor, LLP to advise it in its capacity as the agent.

60. In early March 2025, the Company appointed Stefan Selig and Roger Meltzer to its board of directors and established a special committee (the "Special Committee") comprised of the two newly appointed directors and Noboro Yamamoto, an independent director who joined the Marelli board in April 2024. The Special Committee was formed to leverage its restructuring and distressed financing experience and assist the board in its evaluation of strategic alternatives.

61. The Company and its lenders began to exchange proposals for an in-court transaction in early April 2025. However, initial discussions on a potential in-court transaction

revealed that the Japanese Lenders and Ad Hoc Group of Senior Lenders remained deadlocked on the terms and structure of a consensual deal. As the Company's liquidity concerns mounted and a consensual path forward failed to materialize, the Company commenced a multipronged contingency strategy to develop and negotiate a potential in-court transaction. *First*, the Company launched a third-party DIP marketing process to identify interest in providing financing through a combination of superpriority liens on the Company's pledged collateral as well as the Company's unencumbered assets. The Company, with the assistance of its advisors, contacted five potential third-party financing providers, all established lenders in the restructuring space with the ability to provide postpetition financing in distressed situations on the requisite timeline and in the required quantum. Four financing parties were either subject to preexisting confidentiality obligations or entered into confidentiality agreements with the Company. Overall, throughout the marketing process, the Company received several non-binding DIP financing proposals from third parties. The Company and its advisors exchanged multiple term sheets, held virtual and in-person meetings, and engaged in extensive discussions and negotiations regarding the potential financing. *Second*, the Company engaged in discussions with a multinational strategic purchaser regarding the purchaser's interest in serving as a "stalking horse" in a potential in-court process. The strategic purchaser had previously expressed interest in acquiring the business on an out-of-court basis.

62. The Company's efforts to develop an alternative transaction bore fruit. The Company received a "firm offer" from the strategic purchaser for a stalking horse purchase agreement and several non-binding term sheets from potential third-party DIP providers for a DIP financing facility that would allow the Company to implement an in-court transaction. In the weeks leading up to these chapter 11 cases, the Company commenced negotiations on definitive

documentation evidencing a sale to the stalking horse purchaser financed by a third-party DIP facility while simultaneously engaging with its existing lenders and facilitating discussions between the Japanese Lenders and the Ad Hoc Group of Senior Lenders on the terms of a potential consensual transaction. Those discussions continued up and until June 7, 2025, when agreement regarding the material terms of a consensual transaction amongst the Company's secured lenders was reached. On June 11, 2025, the Company and certain of its Senior Loan Facility Lenders holding approximately 80% of the Senior Loan Facility executed a restructuring support agreement (the "Restructuring Support Agreement"), a copy of which is attached hereto as **Exhibit B**. The transactions contemplated by the Restructuring Support Agreement and the commitments for the DIP Facilities in the aggregate principal amount of approximately $1.1 billion (the "DIP Facilities") will support the Company's operations during chapter 11 and ensure a smooth and timely exit from chapter 11.

63. The Restructuring Support Agreement contemplates a forty-five day "go shop" period (measured from the Petition Date) on the terms set forth in the marketing procedures (the "Marketing Procedures", attached as Exhibit 3 to the Restructuring Term Sheet) to ensure that the proposed restructuring transactions represent the best available terms. The Marketing Procedures contemplate that the Debtors will launch a postpetition marketing process to ascertain third-party interest in purchasing 100% of the new common stock that will be issued pursuant to the plan of reorganization (a "Superior Proposal"). This process will ensure the proposed restructuring transactions represent the highest or otherwise best offer for the Debtors' business and provides the most value maximizing path forward for the Company and all of its stakeholders. The Restructuring Support Agreement provides the DIP lenders with the right to overbid a Superior Proposal, but requires that, in the event the Debtors execute definitive documentation

with respect to a Superior Proposal, the Consenting Stakeholders (as defined in the Restructuring Support Agreement) will support and be bound to such Superior Proposal. Accordingly, absent a Superior Proposal, at the conclusion of the forty-five day go-shop period, the Debtors can be certain that the Restructuring Support Agreement embodies the most value-maximizing, consensual transaction available to them.

vii. The Proposed DIP Facilities

64. The DIP Facilities are an essential and integral component of the transaction. The sizing of the DIP Facilities was driven by (i) the quantum of "stretched" vendor and supplier payments that remained unpaid, (ii) the liquidity needed to operate the Debtors' business in the ordinary course, and (iii) the liquidity needed to commence an abbreviated postpetition "market check" for alternative equity sale proposals and administer these chapter 11 cases.

65. As discussed further herein and in the declarations submitted in support of the DIP Facilities, the Debtors engaged with other third-parties outside of the Debtors' capital structure to inquire whether such parties would be willing to extend financing to the Debtors in the event the Senior Loan Facility Lenders could not break their deadlock on the structure of the transaction. The Debtors, with the assistance of its advisors, contacted five potential financing providers, all established lenders in the restructuring space, with a reputation for and ability to provide postpetition financing in complex distressed situations on the requisite timeline and in the quantum required. Throughout the prepetition marketing process, the Company received non-binding DIP financing proposals from five parties. However, as previously discussed, the third-party marketing process drove the Senior Loan Facility Lenders to finalize the terms of the proposed DIP Facilities, which represent the only consensual transaction available to the Debtors.

66. The Debtors require immediate access to the additional liquidity provided through the DIP Facilities. Based on the Debtors' forecast, the Debtors anticipate that absent the funds

available from the DIP Facilities, they will be unable to generate sufficient levels of operating cash flow in the ordinary course of business to cover the projected costs of these chapter 11 cases and, consequently, would face a value-destructive interruption to their business and lose support from key stakeholders and OEMs on whom the Debtors' business depends.

67. The commitments under the DIP Facilities and Restructuring Support Agreement demonstrate that the Debtors have a path to exit on "day 1" of these cases and provide the Debtors with a clear message to all stakeholders that the Debtors will be able to continue providing automotive parts and services to their customers in the ordinary course. The timeline contemplated by the milestones contained in the proposed DIP Order provide all parties with clear visibility into the timeline of these cases.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: June 11, 2025

/s/ David Slump
David Slump
Chief Executive Officer & President
Marelli Automotive Lighting USA LLC

Exhibit A

Organizational Structure

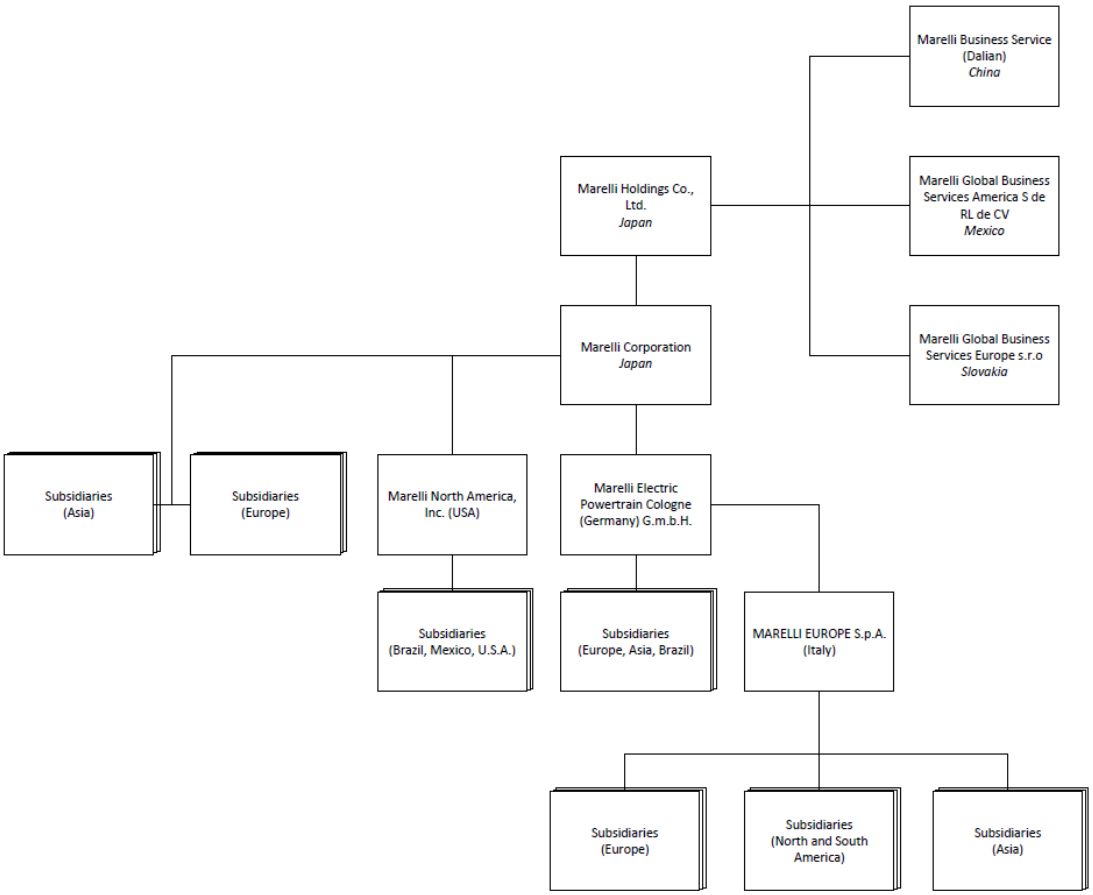


Exhibit B

Restructuring Support Agreement

Execution Version

THIS RESTRUCTURING SUPPORT AGREEMENT AND THE DOCUMENTS ATTACHED HERETO COLLECTIVELY DESCRIBE A PROPOSED RESTRUCTURING OF THE COMPANY PARTIES (AS DEFINED HEREIN) THAT WILL BE EFFECTUATED ON THE TERMS AND CONDITIONS SET FORTH IN THE RESTRUCTURING TERM SHEET (AS DEFINED HEREIN).

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER, SOLICITATION, OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE RESTRUCTURING TRANSACTIONS DESCRIBED HEREIN, WHICH RESTRUCTURING TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY RESTRUCTURING TRANSACTIONS SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 13.02 of this Agreement and as may be amended, supplemented, or otherwise modified from time to time in accordance with Section 12, this "**Agreement**") is made and entered into as of June 11, 2025 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (v) of this preamble, collectively, the "**Parties**" and each, a "**Party**"):[1]

i. Marelli Holdings Co., Ltd. ("**Marelli**"), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Ad Hoc Group of Senior Lenders, counsel to the Consenting Senior Bank Lenders (as of the Agreement Effective Date), and counsel to the Consenting Equity Sponsor (each as defined below), as identified in Section 13.10 (the Entities in this clause (i), collectively, the "**Company Parties**");

ii. the undersigned non-affiliated holders (or beneficial holders or otherwise) of, or nominees, investment advisors, sub-advisors, sub-participants or managers of funds

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1 of this Agreement.

or discretionary accounts that hold Senior Loan Claims (held directly or indirectly, including by participation, swap or other derivative transaction) that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii), collectively, the "**Consenting Senior Lenders**");[2]

iii. the holders of the Emergency Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iii), collectively, the "**Consenting Emergency Lenders**," and together with the Consenting Senior Lenders, the "**Consenting Lenders**");

iv. the Plan Sponsors (as defined herein); and

v. the undersigned direct or indirect holder of Interests in the Company Parties in its capacity as such (the "**Consenting Equity Sponsor**").

For the avoidance of doubt, neither Deutsche Bank AG, London Branch (except solely in its capacity as a Consenting Senior Lender), nor the Tranche A DIP Lenders, in their capacity as such, are Parties to this Agreement.

RECITALS

WHEREAS, the Company Parties and the Consenting Stakeholders have in good faith and at arm's-length negotiated or been apprised of certain restructuring and recapitalization transactions, with respect to the Company Parties' business and capital structure on the terms set forth in this Agreement and as specified in the non-binding restructuring term sheet attached hereto as **Exhibit B** (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement, and including any exhibits and schedules thereto, the "**Restructuring Term Sheet**," and the transactions described in this Agreement and the Restructuring Term Sheet, the "**Restructuring Transactions**");

WHEREAS, the Company Parties intend to market the transactions contemplated by the Restructuring Term Sheet pursuant to the procedures attached as Exhibit 3 thereto (the "**Marketing Procedures**");

WHEREAS, the Company Parties intend to implement and consummate the Restructuring Transactions, including through the commencement by the Debtors of voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the "**Chapter 11 Cases**"); and

[2] For the avoidance of doubt, this Agreement, and the terms, conditions, commitments, obligations, covenants, representations, and rights hereunder, shall not bind or otherwise be applicable to a Consenting Senior Bank Lender other than in the capacity set forth on the signature page appended hereto of each such Consenting Senior Bank Lender.

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Restructuring Term Sheet;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation***.

1.01. Definitions. The following terms shall have the following definitions:

"**Ad Hoc Group of Senior Lenders**" means the ad hoc group of Holders of Senior Loan Claims and DIP Lenders represented by the Ad Hoc Group Advisors.

"**Ad Hoc Group Advisors**" means: (i) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of Senior Lenders; (ii) Houlihan Lokey Capital, Inc., as investment bankers to the Ad Hoc Group of Senior Lenders; (iii) AlixPartners, LLP, as financial advisors to the Ad Hoc Group of Senior Lenders; and (iv) other professionals or consultants retained by the Ad Hoc Group of Senior Lenders from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.

"**Adjusted Liquidity**" has the meaning set forth in Section 6.02(i) of this Agreement.

"**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 13.02 hereof (including the DIP Term Sheet, and the Plan Release, Injunction, and Exculpation Provisions attached to the Restructuring Term Sheet).

"**Agreement Effective Date**" means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Stakeholder that becomes a Party hereto after the Agreement Effective Date, as of the date such Consenting Stakeholder becomes a Party hereto) to the Termination Date applicable to that Party.

"**Alternative Restructuring Proposal**" means any written or oral plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, tender offer,

recapitalization, plan of reorganization, share exchange, business combination, joint venture, debt incurrence (including, without limitation, any debtor-in-possession financing or exit financing) or similar transaction involving any one or more Company Parties (including, for the avoidance of doubt, a transaction premised on a sale of assets under section 363 of the Bankruptcy Code) or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

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

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure and the local rules and general orders of the Bankruptcy Court, as in effect on the Petition Date, if applicable, together with all amendments and modifications thereto subsequently made applicable to the Chapter 11 Cases.

"**Business Day**" means any day other than a Saturday, Sunday, "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks in the State of New York are closed for business as a result of federal, state, or local holiday. When a period of days under this Agreement ends on a day that is not a Business Day, then such period shall be extended to the specified hour of the next Business Day.

"**Cash Management Bank**" has the meaning set forth in the Cash Management Motion.

"**Cash Management Motion**" means the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions and (II) Granted Related Relief*, filed with the Bankruptcy Court in the Chapter 11 Cases substantially contemporaneously with the Agreement Effective Date.

"**Cash Management System**" has the meaning set forth in the Cash Management Motion.

"**Cash Test Date**" has the meaning set forth in Section 6.02(i) of this Agreement.

"**Causes of Action**" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, disputed or undisputed, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal law or breach

of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

"**Chapter 11 Cases**" has the meaning set forth in the recitals to this Agreement.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Company Advisors**" means (a) Kirkland & Ellis LLP; (b) PJT Partners Inc.; (c) Alvarez and Marsal LLC; and (d) Selendy Gay PLLC, each in its capacity as advisor to the Company Parties.

"**Company Claims/Interests**" means any Claim against, or Interest in, a Company Party, including the Emergency Loan Claims and the Senior Loan Claims.

"**Company Parties**" has the meaning set forth in the recitals to this Agreement.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, with respect to any of the Company Parties.

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan.

"**Consenting Senior Bank Lenders**" means the Consenting Senior Lenders represented by the Consenting Senior Bank Lenders' Advisors.

"**Consenting Senior Bank Lenders' Advisors**" means (a) Davis Polk & Wardwell LLP, as restructuring counsel to Mizuho Bank, Ltd., solely in its capacity as Emergency Lender and Senior Lender, (b) Richards, Layton & Finger, P.A., as Delaware counsel to Mizuho Bank, Ltd., solely in its capacity as Emergency Lender and Senior Lender, (c) Nagashima Ohno & Tsunematsu, as Japanese counsel to Mizuho Bank, Ltd., (d) Anderson Mori & Tomotsune, as Japanese financing counsel to Mizuho Bank, Ltd., and (e) other professionals or consultants retained by the Consenting Senior Bank Lenders from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.

"**Consenting Equity Sponsor**" has the meaning set forth in the preamble to this Agreement.

"**Consenting Stakeholders**" means the Company Parties, the Consenting Lenders, the Consenting Senior Bank Lenders, the Plan Sponsors, and the Consenting Equity Sponsor.

"**Debtors**" means the Company Parties that commence Chapter 11 Cases.

"**Definitive Documents**" means the documents listed in Section 3.01 hereof.

"**DIP Agent**" means GLAS USA LLC (in such capacity, together with its successors and assigns).

"**DIP Claim**" means any Claim on account of the DIP Loans.

"**DIP Commitment Letters**" means the Super-Senior DIP Commitment Letter (as defined in the Senior DIP Term Sheet (as defined in the Restructuring Term Sheet) and the DIP Commitment Letter (as defined in the Junior DIP Term Sheet (as defined in the Restructuring Term Sheet).

"**DIP Credit Agreements**" means the Senior DIP Credit Agreement (as defined in the Senior DIP Term Sheet (as defined in the Restructuring Term Sheet) and the Junior DIP Credit Agreement (as defined in the Junior DIP Term Sheet (as defined in the Restructuring Term Sheet).

"**DIP Documents**" means all agreements, instruments, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, debtor-in-possession financing (including the DIP Orders), which shall be (a) consistent in all material respects with the DIP Term Sheets and (b) otherwise acceptable to the Debtors and the Required DIP Lenders.

"**DIP Facilities**" has the meaning set forth in the Restructuring Term Sheet.

"**DIP Lenders**" means the lenders under the DIP Facilities.

"**DIP Loans**" means the term loans made under the DIP Credit Agreements.

"**DIP Motion**" means the motion filed with the Bankruptcy Court seeking entry of the DIP Orders.

"**DIP Orders**" means, collectively, the Interim DIP Order and the Final DIP Order.

"**DIP Term Sheets**" has the meaning set forth in the Restructuring Term Sheet.

"**Disclosure Statement**" means the related disclosure statement with respect to the Plan.

"**Disclosure Statement Order**" means the order entered by the Bankruptcy Court approving the adequacy of the Disclosure Statement.

"**Emergency Lenders**" means the holders of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, from time to time, Emergency Loan Claims.

"**Emergency Loan Agreement**" means that certain money consumption and loan agreement, dated as of May 20, 2020, and as amended from time to time, by and among Marelli Holdings Co., Ltd., as borrower, those lenders party thereto, and Mizuho Bank, Ltd., as lender, security agent, and facility agent, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.

"**Emergency Loan Claims**" means any Claim on account of the Emergency Loans, including, for the avoidance of doubt, all accrued and unpaid interest, premiums, fees, and all other obligations, amounts, and expenses arising under or in connection with the Emergency Loan Agreement before or after the Petition Date, through the earlier of (a) the date of repayment in full of the Emergency Loan Claims, or (b) the Plan Effective Date.

"**Emergency Loans**" means the term loans made under the Emergency Loan Agreement.

"**Entity**" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**Exit Financing**" means an exit financing facility on terms acceptable to the Required Plan Sponsors.

"Extended DIP Budget" means cash flow budget reflecting projected cash flows through the period of nine (9) months following entry of the Interim DIP Order.

"**Final DIP Order**" means the order entered by the Bankruptcy Court approving the DIP Facilities on a final basis.

"**First Day Pleadings**" means the "first day" pleadings that the Company Parties determine are necessary or desirable to file.

"**Forecast Period**" has the meaning set forth in Section 6.02(i) of this Agreement.

"**General Unsecured Claims**" has the meaning set forth in the Restructuring Term Sheet.

"**Governmental Authority**" means any U.S. or non-U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. court or arbitrator, including, for the avoidance of doubt, the United States Trustee.

"**Interests**" means, collectively, the shares (or any class thereof), common stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Interim DIP Order**" means the order entered by the Bankruptcy Court approving the DIP Facilities on an interim basis.

"**Joinder**" means a joinder to this Agreement substantially in the form attached to this Agreement as **Exhibit D** providing, among other things, that such newly joining Person signatory thereto is bound by the terms of this Agreement. For the avoidance of doubt, any party that executes a Joinder shall be a "Party" under this Agreement in the capacity specified in such Joinder as provided therein.

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Authority of competent jurisdiction (including the Bankruptcy Court).

"**Marketing Procedures**" has the meaning set forth in the preamble to this Agreement.

"**Milestones**" has the meaning set forth in the Restructuring Term Sheet.

"**New Common Stock**" has the meaning set forth in the Restructuring Term Sheet.

"**New Organizational Documents**" means the new organizational documents of the Reorganized Debtors, to be entered into on the Plan Effective Date, including certificates of incorporation, limited liability agreements, stockholders or shareholders agreements, operating agreements, equity subscription or purchase agreements, charters or by-laws, which shall be consistent in all material respects with this Agreement and the applicable terms of the Restructuring Term Sheet and otherwise in form and substance acceptable to the Required Plan Sponsors and the Company Parties.

"**New Stockholders Agreement**" means that certain stockholders' agreement that will govern certain matters related to the governance of Reorganized Debtors and the New Common Stock, which shall be consistent in all material respects with the Restructuring Term Sheet and otherwise in form and substance acceptable to the Required Plan Sponsors and the Company Parties.

"**OEM Parties**" means each of (i) Stellantis N.V., (ii) Nissan Motor Co., Ltd., (iii) Volkswagen AG, (iv) Mercedes-Benz Group AG, and (v) Bayerische Motoren Werke AG.

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01 of this Agreement.

"**Person**" means an individual, an entity, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Authority, or any legal entity or association.

"**Petition Date**" means the first date any of the Company Parties commences a Chapter 11 Case.

"**Plan**" has the meaning set forth in the recitals to this Agreement.

"**Plan Effective Date**" means the occurrence of the effective date of the Plan according to its terms.

"**Plan Releases**" means customary mutual releases by the Parties to be included in the Plan in form and substance reasonably acceptable to the Company Parties, the Required Ad Hoc

Lenders, the Required Consenting Senior Bank Lenders, to the extent not previously satisfied in full, the Required Consenting Emergency Lenders, and the Consenting Equity Sponsor.

"**Plan Sponsors**" means the Ad Hoc Group of Senior Lenders until entry of the Interim DIP Order and the DIP Lenders holding Tranche B Loans and Tranche C Loans (and/or commitments for such loans) subsequent to the entry of the Interim DIP Order.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court.

"**Prepetition Agent**" means Mizuho Bank, Ltd., in its capacity as agent under the Senior Loan Agreement and in its capacity as security agent and facility agent under the Emergency Loan Agreement.

"**Proceeding**" means any action, claim, complaint, petition, suit, arbitration, mediation, alternative dispute resolution procedure, hearing, audit, examination, investigation or other proceeding by or before any Governmental Authority.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Reorganized Debtor**" means a Debtor, or any successor or assign thereto, by merger, consolidation, or otherwise, on and after the Plan Effective Date.

"**Required Ad Hoc Group Lenders**" means, as of the relevant date, at least two (2) unaffiliated members of the Ad Hoc Group of Senior Lenders collectively holding (directly or indirectly, including by participation, swap or other derivative transaction)[3] at least 75% of outstanding principal amount of Senior Loans held by all members of the Ad Hoc Group of Senior Lenders.

"**Required Consenting Emergency Lenders**" means, as of the relevant date, each Consenting Emergency Lender.

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[3] *Provided*, *however*, that if the counterparty to such participation, swap or other derivative transaction is also a Consenting Senior Lender, then such counterparty shall be deemed the holder of the relevant Senior Loans, unless otherwise set forth on the signature pages of the document governing the participation, swap or other derivative transaction, until the economic or beneficial interest is transferred from such counterparty to the grantor. For the avoidance of doubt, unless otherwise set forth on the signature pages hereto, Senior Loans held by a Consenting Senior Lender pursuant to a participation, swap or derivative transaction, in which Senior Loans such Consenting Senior Lender does not hold any economic or beneficial ownership, shall only be deemed to be Senior Loans bound by this Agreement and over which such Consenting Senior Lender has dispositive or voting power to the extent such counterparty sub-participant is a Consenting Senior Lender party to this Agreement.

"**Required Consenting Senior Bank Lenders**" means, as of the relevant date, Consenting Senior Bank Lenders holding at least 50.1% of the aggregate outstanding principal amount of Senior Loans held by all Consenting Senior Bank Lenders.

"**Required DIP Lenders**" has the meaning set forth in the DIP Orders.

"**Required Plan Sponsors**" means, at all times, at least two (2) unaffiliated holders of Tranche B Loans and Tranche C Loans holding at least 75% of each of the outstanding Tranche B Loans and Tranche C Loans.

"**Restructuring Expenses**" has the meaning set forth in the Restructuring Term Sheet.

"**Restructuring Transactions**" has the meaning set forth in the recitals to this Agreement.

"**Restructuring Transactions Memorandum**" has the meaning set forth in the Restructuring Term Sheet.

"**Rules**" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"**Second Day Pleadings**" means any "second day" pleadings that the Company Parties determine are necessary or desirable to file; *provided* that retention applications shall not be considered "second day" pleadings.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Senior Lender**" means the holders of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, from time to time, Senior Loan Claims.

"**Senior Loan Agreement**" means that certain Facility Agreement, dated as of March 23, 2017, and as amended from time to time, by and among Marelli Holdings Co., Ltd., as borrower, those lenders and arrangers party thereto, Mizuho Bank, Ltd., as Prepetition Agent, and KKR Capital Markets Japan Ltd., as the coordinator, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.

"**Senior Loan Claims**" means any Claim (whether held directly or indirectly, including by participation, swap or other derivative transaction) on account of the Senior Loan Agreement.

"**Senior Loans**" means the term and revolving loans made under the Senior Loan Agreement, including, for the avoidance of doubt, all accrued and unpaid interest, premiums, fees, and all other obligations, amounts, and expenses arising under or in connection with the Senior Loan Agreement before the Petition Date.

"**Solicitation Materials**" means, as applicable, any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan, as approved by the Bankruptcy Court pursuant to sections 1125 and 1126 of the Bankruptcy Code.

"**Superior Proposal**" has the meaning set forth in the Restructuring Term Sheet.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01, 11.02,**Error! Reference source not found.** 11.02, 11.04, 11.05, and 11.06.

"**Termination Event**" means the occurrence of a termination event arising under Section 11.

"**Threshold**" has the meaning set forth in Section 6.02(i) of this Agreement.

"Tranche A DIP Lenders" means the holders of the Tranche A Loans under the Senior DIP Facility (as defined in the Restructuring Term Sheet), solely in their capacity as such.

"Tranche A Loans" has the meaning set forth in the Restructuring Term Sheet.

"Tranche B Loans" has the meaning set forth in the Restructuring Term Sheet.

"Tranche C Loans" has the meaning set forth in the Restructuring Term Sheet.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions); *provided, however*, that any pledge in favor of a bank or broker dealer at which a Consenting Stakeholder maintains an account, where such bank or broker dealer holds a security interest or other encumbrance over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder.

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit C**.

"**United States Trustee**" means the Office of the U.S. Trustee for the District of Delaware.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided* that any capitalized terms herein which

are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not; and

(j) the phrase "counsel to the Consenting Stakeholders" refers in this Agreement to each counsel specified in Section 13.10 of this Agreement other than counsel to the Company Parties.

Section 2. ***Effectiveness of this Agreement***. This Agreement shall become effective and binding upon each of the parties that has executed and delivered counterpart signature pages to this Agreement on the Agreement Effective Date, which is the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement:

(a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties;

(b) the following shall have executed and delivered counterpart signature pages of this Agreement:

(i) holders of at least 75% of Senior Loans;

(ii) Mizuho Bank, Ltd., in its capacity as holder of Emergency Loans;

(iii) the Plan Sponsors; and

(iv) the Consenting Equity Sponsor; and

(c) the Company Parties shall have paid in full to the counsel and financial advisors to the Consenting Stakeholders party hereto and the Prepetition Agent as of the Agreement Effective Date all fees and all expenses for which an invoice has been received by the Company Parties prior to the Agreement Effective Date.

Section 3. ***Definitive Documents***.

3.01. The Definitive Documents governing the Restructuring Transactions shall include the following:

(a) the First Day Pleadings, the Second Day Pleadings and all orders sought pursuant thereto;

(b) all motions, filings, documents, and agreements related to the DIP Facilities, including the DIP Term Sheets, the DIP Commitment Letters, the DIP Motion, the DIP Orders, the DIP Credit Agreements and the DIP Documents;

(c) all motions, filings, documents, and agreements related to the Plan, including without limitation, the Disclosure Statement, the Disclosure Statement Order and the Solicitation Materials, the Plan, the Confirmation Order, and the Plan Supplement, and the Plan Releases;

(d) the Marketing Procedures;

(e) the Restructuring Transactions Memorandum;

(f) all documents and agreements related to Exit Financing;

(g) the New Organizational Documents;

(h) the New Stockholders Agreement;

(i) such other definitive documentation as is necessary or desirable to consummate the Restructuring Transactions;

(j) any other material exhibits, schedules, amendments, modifications, supplements, appendices, or other documents and/or agreements relating to any of the foregoing; and

(k) any and all other deeds, agreements, filings, notifications, pleadings, orders, certificates, letters, instruments or other documents reasonably necessary or desirable to consummate and document the transactions contemplated by this Agreement or the Restructuring Transactions (including any exhibits, amendments, modifications, or supplements from time to time).

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 12 of this Agreement. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be in form and substance, including with respect to any amendment, modification or supplement thereto, reasonably acceptable to:

(a) the Company Parties;

(b) the Required Plan Sponsors;

(c) the Required Ad Hoc Group Lenders;

(d) solely (i) with respect to any Definitive Document that relates to a period prior to the Plan Effective Date (or a portion thereof) (including, for the avoidance of doubt, provisions of the documents related to the DIP Facilities and the documents set forth in Section 3.01(b)) regarding the treatment of the Emergency Loans thereunder)and (ii) to the extent the Senior Loans and the Emergency Loans, as applicable, have not been previously satisfied in full, the Required Consenting Emergency Lenders and the Required Consenting Senior Bank Lenders; and

(e) the Consenting Equity Sponsor, but only with respect to (i) any Definitive Document (or a portion thereof) that relates to the Consenting Equity Sponsor's rights, obligations, or treatment under this Agreement, the Plan, or any other Definitive Document, (ii) the release, indemnification, or insurance provisions under this Agreement, the Plan, or any other Definitive Document, and (iii) the Restructuring Transaction Memorandum.

Section 4. ***Commitments of the Consenting Stakeholders***.

4.01 General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests (where applicable), to:

(i) support the Restructuring Transactions, including any foreign recognition and enforcement proceedings initiated by the Company Parties, and vote and exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent reasonably necessary to implement the Restructuring Transactions;

(ii) use commercially reasonable efforts to cooperate with the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders;

(iii) use commercially reasonable efforts to oppose any party or Person from taking any actions contemplated in Section 4.01(b);

(iv) refrain from changing, revoking, amending, or withdrawing (or causing such change, revocation, amendment, or withdrawal of) any vote or election referred to in clause (i) above except as otherwise permitted pursuant to this Agreement (including upon the occurrence of a Consenting Stakeholder Termination Event);

(v) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal,

financial, or structural impediment that may arise that would prevent, hinder, impede, delay, or are necessary to effectuate the consummation of, the Restructuring Transactions;

(vi) use commercially reasonable efforts to give any notice, order, instruction, or direction to the applicable agents necessary to give effect to the Restructuring Transactions; and

(vii) negotiate in good faith to execute and implement the Definitive Documents that are consistent with this Agreement.

(b) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests (where applicable), that it shall not directly or indirectly:

(i) object to, challenge, encourage or support any challenge or delay, impede, or take any other action the intended purpose of which is to interfere with acceptance, implementation, or consummation of the Restructuring Transactions or any petitions or application, including any retention applications of professionals retained by the Company Parties, to any courts, in each case which are contemplated by this Agreement or the Restructuring Term Sheet and which are reasonably necessary to support, facilitate, implement, consummate, or otherwise give effect to the Restructuring Transactions;

(ii) either itself or through any representatives or agents seek, solicit, initiate, encourage (including by furnishing information), induce, negotiate, facilitate, continue, or respond to Alternative Restructuring Proposals (other than a Superior Proposal) from or with any Entity or propose, file, support, consent to, seek formal or informal credit committee approval of, or vote for Alternative Restructuring Proposals (and shall immediately inform the other Consenting Stakeholders of any notification of an Alternative Restructuring Proposal); *provided* that the Consenting Stakeholders or their advisors may consult with the Company Parties at the time the Company Parties are making the determination whether to exercise their fiduciary duties to accept and enter into (or seek authorization from the Bankruptcy Court to enter into) a commitment supported by the board of directors, board of managers, or such similar governing body of any Company Party with respect to an Alternative Restructuring Proposal;

(iii) propose, file, support, or vote for any Alternative Restructuring Proposal (other than a Superior Proposal);

(iv) take any other actions in direct contravention of this Agreement, the Plan, or the Definitive Documents, or to the material detriment of the Restructuring Transactions, or file and/or initiate any Proceedings (including any Proceedings in non-U.S. jurisdictions) in support thereof;

(v) modify the Definitive Documents, in whole or in part, in a manner that is not consistent with this Agreement in all material respects;

(vi) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(vii) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(viii) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Interests in the Company Parties;

(ix) object to any First Day Pleadings and Second Day Pleadings consistent with this Agreement filed by the Debtors in furtherance of the Restructuring Transactions, including any motion seeking approval of the Debtors' postpetition financing;

(x) object to or commence any legal proceeding challenging the liens or claims (including the priority thereof) granted or proposed to be granted to participants on account Debtors' postpetition financing; or

(xi) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or violate or interfere with the automatic stay arising under section 362 of the Bankruptcy Code.

(c) Each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests (where applicable) that:

(i) the provisions of the DIP Orders governing the creation, perfection, and subordination of liens or claims, application or turnover of proceeds or distributions, other intercreditor rights, and similar provisions, including but not limited to, those certain DIP Order provisions which shall be substantially similar to those set forth on Annex A to the Senior DIP Term Sheet setting forth paragraphs 5 (DIP Liens), 6 (DIP Superpriority Claims), 10 (No Marshaling/Application of Proceeds), 18 (Remedies upon a DIP Termination Event), 21 (Preservation of Rights Granted Under this Interim Order), 27 (Turnover), 29 (Insurance) and 31 (Credit Bidding) (collectively, the "**DIP Subordination Provisions**"), are hereby incorporated by reference in this Agreement and will be effective as if fully set forth herein;

(ii) such Consenting Stakeholder irrevocably consents to the DIP Subordination Provisions; and

(iii) this Agreement is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any Bankruptcy Rules or other bankruptcy Laws.

4.02. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests, to:

(i) consent to and otherwise support the DIP Facilities, including the DIP Motion, the DIP Orders, the DIP Credit Agreements, the DIP Documents, and any Definitive Documents related to the foregoing;

(ii) consent to the Marketing Procedures and the marketing process contemplated thereunder;

(iii) to the extent entitled to vote to accept or reject the Plan pursuant to its terms, subject to receipt, whether before or after commencement of the Chapter 11 Cases, of the Solicitation Materials, vote (or instruct its proxy or any other party legally entitled vote on its behalf) each of its Company Claims/Interests to accept and support the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(iv) consent to and otherwise support any Superior Proposal that the Company may pursue, including through submitting a vote to accept the Plan contemplating a Superior Proposal; *provided*, that nothing under this Section 4.02(a)(iv) shall limit the rights of any Consenting Stakeholder in its capacity as a DIP Lender in connection with any Superior Proposal;

(v) support the mutual release and exculpation provisions to be provided in the Plan;

(vi) support any foreign recognition and enforcement proceeding;

(vii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases, or, to the extent applicable, elect to opt in to the releases set forth in the Plan, in each case by timely delivering its duly executed and completed ballot(s) indicating such election; and

(viii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any consent, vote, or election referred to in clauses (i) through (vii) above.

(b) During the Agreement Effective Period, each Consenting Stakeholder, in respect of each of its Company Claims/Interests (where applicable), will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

Section 5. ***Additional Provisions Regarding the Consenting Stakeholders' Commitments***. Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official

committee and the United States Trustee); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; (c) prevent any Consenting Stakeholder from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement, including any default of the Debtors; (d) from and after a Termination Date, obligate a Consenting Stakeholder to deliver any vote in support of the Restructuring Transactions or prohibit a Consenting Stakeholder from withdrawing any such vote, in each case; *provided* that upon the withdrawal of any such vote after a Termination Date (other than a Termination Date as a result of the Plan Effective Date), such vote shall be deemed *void ab initio* and such Consenting Stakeholder shall have the opportunity to change its vote; (e) prevent any Consenting Stakeholder from taking any action which is required by applicable Law; (f) require any Consenting Stakeholder to take any action which is prohibited by applicable Law or to waive or forego the benefit of any applicable legal professional privilege; (g) require any Consenting Stakeholder to incur any expenses, liabilities, or other obligations, or agree to any commitments, undertakings, concessions, indemnities or other arrangements that could result in expenses, liabilities, or other obligations; (h) prevent any Consenting Stakeholder by reason of this Agreement or the Restructuring Transactions from making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like; (i) prohibit any Consenting Stakeholder from taking any action that is not inconsistent with this Agreement; or (j) limit, condition or restrict the applicable Consenting Stakeholder, in their capacities as lenders under the DIP Credit Agreements from (i) exercising any rights and remedies under the DIP Documents (and any related credit documents, including the DIP Orders), (ii) waiving or forbearing with respect to any "Default" or "Event of Default" under and as defined in the DIP Documents (and any related credit documents, including the DIP Orders), (iii) amending, modifying, or supplementing the DIP Documents (and any related credit documents) in accordance with the terms thereof and the consent rights set forth herein or (iv) refusing to make additional advances under the DIP Documents (and any related credit documents, including the DIP Orders) consistent with the terms of the applicable DIP Documents.

Section 6. ***Commitments of the Company Parties***.

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, the Company Parties agree to:

(a) support and take all steps reasonably necessary and desirable to implement and consummate the Restructuring Transactions in accordance with the terms, conditions and applicable deadlines set forth in this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required regulatory, governmental and/or third-party approvals that are necessary or reasonably advisable to effectuate and consummate for the Restructuring Transactions;

(d) negotiate in good faith to execute and deliver the Definitive Documents and any other agreements that are necessary or reasonably advisable to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek and obtain additional support for the Restructuring Transactions from the Company Parties' other stakeholders and cooperate with the Consenting Stakeholders in respect thereto;

(f) use commercially reasonable efforts to seek and obtain agreements between the Company Parties and OEM Parties on go-forward arrangements in consultation with the Plan Sponsors;

(g) maintain its good standing under the Laws of the states or jurisdictions in which each Company Party is incorporated or organized;

(h) except as otherwise set forth in this Agreement, operate their business and operations in the ordinary course in a manner that is consistent with its past practices and this Agreement but taking into consideration the effects of the Chapter 11 Cases, and use commercially reasonable efforts to preserve intact the Company Parties' business organization and relationships with third parties (including, without limitation, suppliers, customers, and governmental and regulatory authorities and employees) consistent with this Agreement and the Restructuring Transactions, and timely consult with and provide prior notice and updates to, the Ad Hoc Group Advisors and any advisors to the Consenting Senior Bank Lenders and the Consenting Emergency Lenders with respect to any material development in connection with any Company Party, including, without limitation, businesses, operations (including, without limitation, material changes to the cash management system, employee benefit programs, and insurance and surety programs), material expenditures, and relationships with material third parties (including, without limitation, co-owners, vendors, lessors, and customers); *provided* that the Parties expressly acknowledge that undertaking the Chapter 11 Cases and Restructuring Transactions will require the Company Parties to, among other things, undertake certain actions outside of the ordinary course of business to effectuate the Restructuring Transactions, and no action made by the Company Parties specifically contemplated by this Agreement shall constitute a breach of the commitment set forth in this Section 6.01(h);

(i) cooperate in good faith and in a timely manner with the Consenting Stakeholders with respect to any documentation or information requests they may reasonably request to facilitate the Restructuring Transactions, including regarding the Company Parties' business operations and the status of the Restructuring Transactions, subject to any applicable confidentiality restrictions and subject to appropriate agreements of the Consenting Stakeholders to maintain the confidentiality of such information, including providing and directing their employees, officers, advisors and other representatives to provide to the Consenting Stakeholders and their legal, financial, and other advisors (i) reasonable access to the Company Parties' books and records during normal business hours on reasonable advance notice to the Company Parties' representatives and without disruption to the operation of the Company Parties' business, (ii) reasonable access to the management and advisors of the Company Parties on reasonable advance notice to such persons and without disruption to the operation of the Company Parties' business and (iii) such other information as reasonably requested, including site visits;

(j) cooperate in good faith and coordinate with the Required Plan Sponsors, the Ad Hoc Group of Senior Lenders, and the Consenting Equity Sponsor to structure and implement the Restructuring Transactions in a tax efficient manner reasonably acceptable to the Required Ad Hoc Group Lenders, the Required Plan Sponsors, the Consenting Equity Sponsor, and the Debtors;

(k) after the Agreement Effective Date, to the extent authorized and permitted by the DIP Order, timely pay in full and in cash all Restructuring Expenses when properly incurred and invoiced and continue to pay such amounts as they come due;

(l) enter into engagement letters with advisors, search firms, and business and other consultants in connection with the Restructuring Transactions and cooperate in good faith with such advisors, search firms, and consultants with respect to any documentation or information requests they may reasonably request to facilitate their advice and/or services; *provided* that the foregoing must be reasonably acceptable to the Required Plan Sponsors and the Company Parties;

(m) provide draft copies of all Definitive Documents and any material motions (excluding, among other things, monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto) or pleadings to the Ad Hoc Group Advisors, the Consenting Equity Sponsor, any advisors to the Consenting Senior Bank Lenders, and the Consenting Emergency Lenders as soon as reasonably practicable, but in no event less than two (2) days prior to the date when the Company Parties intend to file such documents, and, without limiting any approval rights set forth herein, consult in good faith with the Ad Hoc Group Advisors, the Consenting Equity Sponsor, and any advisors to the Consenting Senior Bank Lenders and the Consenting Emergency Lenders regarding the form and substance of any such proposed filing; *provided*, *however*, that in the event that not less than two Business Days' notice is impossible or impracticable under the circumstances, the Company Parties shall provide draft copies of any motions or other pleadings to the Ad Hoc Group Advisors, the Consenting Equity Sponsor, and any advisors to the Consenting Senior Bank Lenders and the Consenting Emergency Lenders as soon as otherwise practicable before the date when the Company Parties intend to file any such motion or other pleading;

(n) inform counsel to each of the Consenting Stakeholders as soon as reasonably practicable (with email being sufficient), but not later than one (1) Business Day, after becoming aware of: (i) a Company Party's receipt of any proposal or expression of interest with respect to any Alternative Restructuring Proposal and provide a copy of such proposal in accordance with Section **Error! Reference source not found.** hereof; (ii) the occurrence, or failure to occur, of any event of which a Company Party has knowledge which the occurrence or failure to occur of any such event would be reasonably likely to permit any Party to terminate, or would result in the termination of, this Agreement; (iii) receipt of any written notice from any third party alleging that the consent of such party is or may be required in connection with the transactions contemplated by the Restructuring Transactions; (iv) receipt of any written notice from any governmental or regulatory body regarding any approval necessary to consummate the Restructuring Transactions; (v) any matter or circumstance which a Company Party knows or believes is reasonably likely to be a material impediment to the implementation or consummation of the Restructuring Transactions; (vi) any notice of any commencement of any proceeding (including any Bankruptcy Proceeding) commenced, or, to the actual knowledge of a Company Party, threatened against a Company Party, relating to or involving or otherwise affecting in any material respect the

Restructuring Transactions; (vii) a breach of this Agreement; and (viii) any representation or statement made or deemed to be made by the Company Parties under this Agreement which is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;

(o) stipulate to the allowance and amounts of the Senior Loan Claims and, to the extent applicable, validity of the liens securing such Claims to the extent set forth in the DIP Orders;

(p) to the extent applicable, oppose and, if necessary, timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order: (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code); (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code; or (iii) dismissing the Chapter 11 Cases;

(q) to the extent applicable, if the Debtors execute definitive documentation with respect to a Superior Proposal in accordance with these marketing procedures, support the Superior Proposal in accordance with the terms and conditions of this Agreement;

(r) to the extent Mizuho Bank, Ltd., in its capacity as a Cash Management Bank, continues to provide services (including, among other things, cash management, factoring, guaranty, and other related services of each of the foregoing) to the Company Parties on a post-petition basis, timely comply with all obligations of the Company Parties (including payment obligations) under the applicable agreements or otherwise in connection with the Cash Management System;

(s) facilitate the Plan Sponsor's reasonable due diligence requests regarding the scope and amount of General Unsecured Claims; and

(t) to the extent applicable, oppose and, if necessary, timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order modifying or terminating the Company Parties' exclusive right to file and/or solicit acceptances of a plan of reorganization, as applicable.

6.02. Negative Commitments. Except as set forth in Section 7 of this Agreement, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) except for any actions related to any investigation by the Company Parties, take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation, and consummation of the Restructuring Transactions described in this Agreement or the Plan;

(c) seek to enter into, amend or modify the Definitive Documents, in whole or part, in a manner that is not consistent with this Agreement in all material respects;

(d) engage in any merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness, or other similar transaction outside the ordinary course of business;

(e) reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code absent consent of the Required Plan Sponsors, the Required Ad Hoc Group of Senior Lenders, the Required Consenting Senior Bank Lenders, and, to the extent not previously satisfied in full, the Required Consenting Emergency Lenders;

(f) except for any actions specifically contemplated by this Agreement and required for the implementation of the Restructuring Transactions, enter into any material contract or agreement with any supplier, customer or joint venture partner, or amend, waive, or terminate any such existing agreement, outside the ordinary course of business;

(g) with respect to the Company Parties' executive officers or other insiders, enter into or amend any employee benefit, deferred compensation, incentive, retention, bonus, transition services, or other compensatory arrangements, policies, programs, practices, plans (including key employee incentive programs, key employee retention plans, or plans of similar nature), or agreements, including offer letters, employment agreements, consulting agreements, severance agreements, or change in control agreements or file a motion or seek other approval with respect to any of the foregoing;

(h) file any motion, pleading, or Definitive Documents with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or is otherwise not in form and substance acceptable in accordance with terms set forth in Section 3.02 of this Agreement; and

(i) repay all or any portion of the Emergency Loan Claims if the Extended DIP Budget (*i.e.*, the pro forma forecast for the nine months following the Petition Date (the "Forecast Period")) reflects that such payment results in the line-item "Adjusted Liquidity" ("Adjusted Liquidity") falling below a $250,000,000.00 threshold (the "Threshold" and the date that the Company Parties' Adjusted Liquidity during the Forecast Period shall be tested against the Threshold, the "Cash Test Date") during the Forecast Period. Notwithstanding the foregoing or anything to the contrary herein, and for the avoidance of doubt, (i) the Cash Test Date shall occur no later than five (5) business days prior to the final DIP hearing, (ii) if, on the Cash Test Date, the Extended DIP Budget reflects that payment in full of the Emergency Loan Claims results in the Adjusted Liquidity falling below the Threshold during the Forecast Period, then the final DIP hearing shall be adjourned by at least ten (10) business days, and (iii) if no agreement with respect to repayment of the Emergency Loan Claims is reached between the Company Parties and Ad Hoc Group of Senior Lenders and the Required Consenting Emergency Lenders by at least five (5) business days prior to the adjourned final DIP hearing, then each Consenting Emergency Lender shall have the right to terminate this Agreement with respect to such Consenting Emergency Lender. If the Emergency Loan Claims are not repaid in full in cash by the applicable Milestone, then each Consenting Emergency Lender shall have the right to terminate this Agreement as to such Consenting Emergency Lender as set forth in section 11.02(f) of this Agreement.

Section 7. ***Additional Provisions Regarding Company Parties' Commitments***.

7.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body (including a special committee of any such body) of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement. The Company Parties shall notify counsel to the Consenting Stakeholders of any such determination at least twenty-four (24) hours after taking such action or inaction. This Section 7.01 shall not impede any Party's right to terminate this Agreement pursuant to Section 11 of this Agreement.

7.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.01), each Company Party and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) solicit, consider, respond to, and facilitate Alternative Restructuring Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding any of the Company Parties or the Alternative Restructuring Proposals.

7.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 8. ***Transfer of Interests and Securities***.

8.01. During the Agreement Effective Period, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial or economic interest (including by participating, swap or other derivative transactions), unless:

(a) in the case of any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), or (4) a Consenting Stakeholder; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties at or before the time of the proposed Transfer.

8.02. Upon compliance with the requirements of Section 8.01 of this Agreement and delivery of a duly executed Transfer Agreement to the Company Parties, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 8.01 of this Agreement shall be void *ab initio*.

8.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; *provided*, *however*, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five (5) Business Days of such acquisition.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

8.05. Notwithstanding Section 8.01 of this Agreement, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a Permitted Transfer under Section 8.01. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee.

8.06. From the Agreement Effective Date until the Termination Date, the Consenting Equity Sponsor shall not (a) claim any worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of Marelli or its subsidiaries for any tax period ending prior

to the Termination Date, nor (b) acquire or pledge, encumber, assign, sell, or otherwise Transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise Transfer, in whole or in part, directly or indirectly (including, for the avoidance of doubt, constructively owned Interests based on the application of Section 382(l)(3) of the Internal Revenue Code), any portion of its right, title, or interests in any of its Interests, or any other interest treated as equity for U.S. federal income tax purposes, to the extent such acquisition or Transfer (including any such pledge, encumbrance, assignment, sale, or other transaction or event) could result in an "ownership change" of Marelli or its subsidiaries for purposes of Section 382 of the Internal Revenue Code of 1986, as amended.

8.07. Notwithstanding anything to contrary in this Agreement, any Transfer of Company Claims/Interests shall be required to be made in compliance with any other agreement among the Consenting Stakeholders that is in full force and effect as of the date of any such Transfer.

8.08. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to (i) the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests or (ii) Tranche A Loans.

Section 9. ***Representations and Warranties of Consenting Stakeholders.*** Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement:

(a) it is the beneficial, economic interest or record owner, whether held directly or indirectly, including by participation, swap or other derivative transaction (which shall be deemed to include any unsettled trades) of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for holders of the Company Claims/Interests (held directly or indirectly, including by participation, swap or other derivative transaction) reflected in, and, having made reasonable inquiry, is not the beneficial, economic interests or record owner of any Company Claims/Interests other than those reflected in, such Consenting Stakeholder's signature page to this Agreement, Joinder, or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8 of this Agreement);

(b) it has (or, upon the settlement of unsettled trades, completion of the elevation of its sub-participation position or close out of its derivative position, will have) the full power and authority to act on behalf of, vote and consent to (or the power to direct those actions) matters concerning, such Company Claims/Interests (except as set forth on the signature pages attached hereto);

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would materially adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has, or upon the completion of the elevation of its sub-participation position or close out of its derivative position, will have the full power to vote, approve changes to, and

transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law (except as set forth on the signature pages attached hereto); and

(e) solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Section 10. ***Mutual Representations, Warranties, and Covenants***.

10.01. Each of the Parties severally, and not jointly, represents, warrants, and covenants to each other Party that, as of the date such Party executed and delivers this Agreement:

(a) it is validly existing and in good standing (if applicable) under the Laws of the jurisdiction of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

Section 11. ***Termination Events***.

11.01. Plan Sponsors and Consenting Senior Bank Lenders Termination Events. This Agreement may be terminated with respect to (i) the Plan Sponsors, by the Required Plan Sponsors and (ii) the Consenting Senior Bank Lenders, by the Required Consenting Senior Bank Lenders by

the delivery to the Company Parties of a written notice in accordance with Section 13.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement that remains uncured (to the extent curable) for ten (10) Business Days after the Required Plan Sponsors or the Required Consenting Senior Bank Lenders transmit a written notice in accordance with Section 13.10 hereof detailing any such breach;

(b) the failure to meet any Milestone which has not been waived or extended in the manner consistent with the Restructuring Term Sheet, unless such failure is the result of any act, omission, or delay on the part of the terminating Consenting Plan Sponsors or the Consenting Senior Bank Lenders in violation of its obligations under this Agreement;

(c) the issuance by any Governmental Authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for twenty (20) Business Days after the Required Plan Sponsors or the Required Consenting Senior Bank Lenders transmit a written notice in accordance with Section 13.10 hereof detailing any such issuance; *provided* that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(d) solely with respect to the Plan Sponsors, the DIP Credit Agreements have not been executed and delivered by all applicable parties on or before ten (10) Business Days after entry of the Interim DIP Order;

(e) the occurrence of an event of default under the DIP Credit Agreements that remains uncured in accordance with the terms thereof;

(f) the Bankruptcy Court grants relief that is materially inconsistent with this Agreement (in each case, as applicable, and with such amendments and modifications as have been effected in accordance with the terms hereof), unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party deliver a written notice in accordance with Section 13.10 hereof;

(g) any Company Party (i) files, waives, amends, or modifies a pleading seeking approval of any Definitive Document (including any waiver of any term or condition therein) in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement (including with respect to the consent rights set forth herein), (ii) publicly announces its intention not to support the Restructuring Transactions or to take any such acts listed in the foregoing sub-clauses (i) and (ii), which remains uncured for three (3) Business Days after the Required Plan Sponsors transmit a written notice in accordance with Section 13.10 hereof detailing any of the foregoing, or (iii) publicly announces that it intends to accept an Alternative Restructuring Proposal unless entered into in accordance with the Marketing Procedures or executes a definitive written agreement with respect to an Alternative Restructuring Proposal unless entered into in accordance with the Marketing Procedures;

(h) either of the DIP Orders is reversed, stayed, dismissed, vacated, or reconsidered without the prior written consent of the Required DIP Lenders and the Bankruptcy Court does not, within fourteen (14) Business Days, enter a revised DIP Order acceptable to the Required DIP Lenders;

(i) any Company Party (i) commences a voluntary case under chapter 11 of the Bankruptcy Code or a foreign recognition proceeding other than as provided for under this Agreement, (ii) consents to the appointment of, or taking possession by, a receiver, liquidator, assignee, custodian, trustee, or sequestrator (or similar official) of any Company Party or the property or assets of any Company Party, (iii) seeks any arrangement, adjustment, protection, or relief of its debtors, (iv) makes any general assignment for the benefit of its creditors, or (v) the commencement of an involuntary case against any Company Party or the filing of an involuntary petition or application seeking bankruptcy, insolvency, winding up, dissolution, liquidation, administration, moratorium, reorganization, corporate reorganization, any stay of enforcement and/or proceedings, or other relief in respect of any Company Party, or their debts, or of a substantial part of their assets, under any federal, state, provincial, or other foreign bankruptcy, insolvency, corporate restructuring, administrative receivership, or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof) or if any court grants the relief sought in such involuntary proceeding; *provided* that this termination right may not be exercised by any Plan Sponsor if such Plan Sponsor commenced, filed, or supported such case or proceeding;

(j) any Definitive Document does not comply with Section 3 of this Agreement;

(k) delivery of notice by the Company Parties pursuant to Section 7.01 of this Agreement;

(l) the Company Parties' exercise of their termination rights in accordance with Section 11.04(b) hereof;

(m) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order, (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, (iii) dismissing any of the Chapter 11 Cases, or (iv) rejecting this Agreement; or

(n) the Bankruptcy Court enters an order denying confirmation of the Plan, unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party deliver a written notice in accordance with Section 13.10 hereof.

11.02. Consenting Emergency Lender Termination Events. To the extent the Emergency Loans have not been satisfied in full, this Agreement may be terminated with respect to the Emergency Lenders, by the Required Consenting Emergency Lenders, in each case, by the

delivery to the Company Parties of a written notice in accordance with Section 13.10 hereof upon the occurrence of the following events:

(a) either this Agreement (including the Restructuring Term Sheet), the DIP Orders, or the Plan are modified or amended in a manner that has an adverse effect on such Emergency Lender or the treatment of the Emergency Loans without its prior written consent;

(b) either of the DIP Orders is reversed, stayed, dismissed, vacated, or reconsidered and the Bankruptcy Court does not, within fourteen (14) Business Days, enter a revised DIP Order acceptable to the Required Consenting Emergency Lenders;

(c) the Bankruptcy Court grants relief that is materially inconsistent with this Agreement (in each case, as applicable, and with such amendments and modifications as have been effected in accordance with the terms hereof), unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party deliver a written notice in accordance with Section 13.10 hereof;

(d) any Company Party (i) files, waives, amends, or modifies a pleading seeking approval of any Definitive Document (including any waiver of any term or condition therein) in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement (including with respect to the consent rights set forth herein), (ii) publicly announces its intention not to support the Restructuring Transactions or to take any such acts listed in the foregoing sub-clauses (i) and (ii), which remains uncured for five (5) Business Days after the Required Consenting Emergency Lenders transmit a written notice in accordance with Section 13.10 hereof detailing any of the foregoing, or (iv) publicly announces that it intends to accept an Alternative Restructuring Proposal or executes a definitive written agreement with respect to an Alternative Restructuring Proposal;

(e) any Definitive Document does not comply with Section 3 of this Agreement;

(f) the failure to meet any Milestone which has not been waived or extended in the manner consistent with the Restructuring Term Sheet, unless such failure is the result of any act, omission, or delay on the part of the terminating Consenting Emergency Lenders in violation of their obligations under this Agreement;

(g) the occurrence of an event of default under the DIP Credit Agreements that remains uncured in accordance with the terms thereof;

(h) this Agreement is terminated in accordance with Section 11.01 hereof;

(i) delivery of notice by the Company Parties pursuant to Section 7.01 of this Agreement;

(j) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order, (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the

Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, (iii) dismissing any of the Chapter 11 Cases, or (iv) rejecting this Agreement; or

(k) the Bankruptcy Court enters an order denying confirmation of the Plan, unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party deliver a written notice in accordance with Section 13.10 hereof.

11.03. Consenting Equity Sponsor Termination Events. The Consenting Equity Sponsor may terminate this Agreement with respect to itself by the delivery to the Company Parties of a written notice in accordance with Section 13.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement that (i) is adverse to the Consenting Equity Sponsor and (ii) remains uncured (to the extent curable) for ten (10) Business Days after the Consenting Equity Sponsor transmits a written notice in accordance with Section 13.10 hereof detailing any such breach;

(b) the issuance by any Governmental Authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for twenty (20) Business Days after the Consenting Equity Sponsor transmits a written notice in accordance with Section 13.10 hereof detailing any such issuance; *provided* that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(c) the Bankruptcy Court grants relief that is materially inconsistent with this Agreement (in each case, as applicable, and with such amendments and modifications as have been effected in accordance with the terms hereof), unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party delivers a written notice in accordance with Section 13.10 hereof;

(d) the Plan Release provisions are modified in a manner that has an adverse effect on the Consenting Equity Sponsor without its prior consent;

(e) any Definitive Document does not comply with Section 3.02(d) of this Agreement;

(f) this Agreement is terminated in accordance with Section 11.01, Section 11.02, or Section 11.04 hereof; or

(g) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, (iii) dismissing any of the Chapter 11 Cases, or (iv) rejecting this Agreement.

11.04. Company Party Termination Events. Any Company Party may terminate this Agreement as set forth below upon prior written notice to all Parties in accordance with Section 13.10 hereof:

(a) as to all Parties, upon the breach in any material respect by one or more of the Consenting Senior Lenders of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt from the Consenting Senior Lenders of notice of such breach; *provided*, *however*, that so long as the non-breaching Consenting Senior Lenders continue to hold or control at least 67% of the aggregate amount of the Senior Loan Claims, such termination shall be effective only with respect to such breaching Consenting Senior Lenders;

(b) the board of directors, board of managers, or such similar governing body (including a special committee of any such body) of any Company Party determines, after consulting with counsel, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal;

(c) solely with respect to any Consenting Stakeholder other than the Consenting Senior Lenders, upon the breach in any material respect by one or more of such Consenting Stakeholders of any provision set forth in this Agreement that remains uncured (to the extent curable) for a period of fifteen (15) Business Days after the receipt from such Consenting Stakeholder of notice of such breach;

(d) as to all Parties, upon the issuance by any Governmental Authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for fifteen (15) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 13.10 hereof detailing any such issuance; *provided* that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(e) as to all Parties, if this Agreement is terminated in accordance with Section 11.01 hereof; or

(f) as to all Parties, if the Bankruptcy Court enters an order denying confirmation of the Plan, unless the order granting such relief has been stayed, modified, or reversed within fourteen (14) Business Days after such terminating party deliver a written notice in accordance with Section 13.10 hereof.

11.05. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: the Required Ad Hoc Group Lenders, the Required Consenting Senior Bank Lenders, to the extent not previously satisfied in full, the Required Consenting Emergency Lenders, the Consenting Equity Sponsor, the Required Plan Sponsors, and each Company Party, to the extent such Parties are parties to this Agreement at the time of termination.

11.06. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice immediately after the Plan Effective Date.

11.07. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action; *provided*, *however*, that in no event shall any such termination relieve any Party from (i) liability for its breach or non-performance of its obligations under this Agreement prior to the applicable Termination Date or (ii) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; *provided*, *however*, any Consenting Stakeholder withdrawing or changing its vote pursuant to this Section 11.07 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Consenting Stakeholder, or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 11.07 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 11.04(e), Section 11.04(d), or Section 11.05. Nothing in this Section 11.07 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 11.04(b).

Section 12. ***Amendments and Waivers***.

(a) This Agreement and any exhibits or schedules hereto (including but not limited to the Restructuring Term Sheet) may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 12.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (i) each Company Party and (ii) the Required Plan Sponsors; *provided* that consent of the Required Consenting Senior

Bank Lenders, the Required Emergency Lenders, and the Consenting Equity Sponsor shall also be required with respect to any modification, amendment, supplement, or waiver which materially, adversely, and disproportionately affects such Parties' rights, obligations, or treatment under this Agreement, the Plan, or any other Definitive Document; *provided, further*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a member of the Ad Hoc Group of Senior Lenders or the economic treatment under the Restructuring Transaction of such Company Claims/Interests as compared to the other holders of the same Company Claims/Interests, then the consent of each such affected member of the Ad Hoc Group of Senior Lenders shall also be required to effectuate such modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 13. ***Miscellaneous***

13.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

13.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

13.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

13.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter

hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

13.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto. By executing and delivering this Agreement, and upon commencement of the Chapter 11 Cases, each of the Parties irrevocably and unconditionally submits to the personal jurisdiction of the Bankruptcy Court solely for purposes of any action, suit, proceeding, or other contested matter arising out of or relating to this Agreement, or for recognition or enforcement of any judgment rendered or order entered in any such action, suit, proceeding, or other contested matter.

13.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

13.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

13.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Stakeholders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

13.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or entity; *provided*, *however*, that Deutsche Bank AG, London Branch and each DIP Agent, by and on behalf of themselves and their respective lenders, are each a third party beneficiary of Sections 4.01(c), 4.02(a)(i), and 4.02(a)(viii) of this Agreement having the right to

enforce such Section 4(c)Sections 4.01(c), 4.02(a)(i), and 4.02(a)(viii). Each Party hereby acknowledges and agrees (i) the provisions of Sections 4.01(c) (including the DIP Subordination Provisions), 4.02(a)(i), and 4.02(a)(viii) are made for the benefit of Deutsche Bank AG, London Branch and each DIP Agent, by and on behalf of themselves and their respective lenders, and that Deutsche Bank AG, London Branch and each DIP Agent, by and on behalf of themselves and their respective lenders, shall be entitled to enforce its rights in respect of the provisions of Sections 4.01(c), 4.02(a)(i), and 4.02(a)(viii), to the fullest extent permitted by law, to the same extent as if it was a party to the Credit Agreements, and (ii) not to amend or modify, or consent to any amendment or modification to, the provisions of Sections 4.01(c), 4.02(a)(i), and 4.02(a)(viii) (including any definitions and sections related thereto), without the prior written consent of Deutsche Bank AG, London Branch or each DIP Agent (acting at the direction of its requisite lenders).

13.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

Marelli Holdings Co., Ltd.
2-19-4 Miyahara-cho
Kita-ku, Saitama City, Saitama 331-0812
Japan
Attention: Marisa Iasenza
E-mail address: marisa.iasenza@marelli.com

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Joshua A. Sussberg, P.C.; Nicholas M. Adzima;
Evan Swager
E-mail address: jsussberg@kirkland.com;
nicholas.adzima@kirkland.com; evan.swager@kirkland.com

Kirkland & Ellis LLP
333 West Wolf Point Plaza
Chicago, Illinois 60654
Attention: Ross M. Kwasteniet, P.C. and Spencer A. Winters, P.C
E-mail address: rkwasteniet@kirkland.com;
spencer.winters@kirkland.com

(b) if to the Consenting Equity Sponsor, to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas

New York, NY 10019
Attention: Brian Hermann and Jacob Adlerstein
E-mail address: bhermann@paulweiss.com;
jadlerstein@paulweiss.com

(c) if to the Ad Hoc Group of Senior Lenders, to:

Akin Gump Strauss Hauer & Feld LLP
Robert S. Strauss Tower
2001 K Street, N.W.
Washington, D.C. 20006-1037
Attention: Scott Alberino
E-mail address: salberino@akingump.com

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036-6745
Attention: Ira S. Dizengoff
E-mail address: idizengoff@akingump.com

(d) if to the Consenting Senior Bank Lenders and/or the Consenting Emergency Lenders, to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attn.: Timothy Graulich and Richard J. Steinberg

Nagashima Ohno & Tsunematsu
JP Tower, 2-7-2 Marunouchi Chiyoda-ku
Tokyo 100-7036, Japan
Attn.: Tomohiro Okawa

Any notice given by delivery, mail, or courier shall be effective when received.

13.11. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

13.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

13.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

13.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

13.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

13.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

13.17. Fiduciary Duties; Relationship Among the Consenting Stakeholders. Notwithstanding anything to the contrary herein, the duties and obligations of the Consenting Stakeholders under this Agreement shall be several and neither joint nor joint and several. None of the Consenting Stakeholders shall have any fiduciary duty, any duty or trust or confidence in any form, or other duties or responsibilities to each other, any Consenting Stakeholder, the Company Parties, or any of the Company Parties' creditors or other stakeholders, including, without limitation, any Holders of Company Claims/Interests, and, other than as expressly set forth herein, there are no commitments among or between the Consenting Stakeholders. It is understood and agreed that any Consenting Stakeholder may trade in any equity securities, debt, or debt securities of the Company Parties without the consent of the Company Parties or any other Consenting Stakeholders, subject to applicable Law, including applicable securities Laws, any Confidentiality Agreement, and this Agreement. No prior history, pattern, or practice of sharing confidences among or between any of the Consenting Stakeholders and/or the Company Parties shall in any way affect or negate this understanding and agreement. All rights under this Agreement are separately granted to each Consenting Stakeholder by the Company Parties and vice versa, and the use of a single document is for the convenience of the Company Parties. The decision to commit to enter into the transactions contemplated by this Agreement has been made independently.

13.18. Execution of Agreement. The Parties understand that the Consenting Stakeholders are engaged in a wide range of financial services and businesses. In furtherance of the foregoing, the Parties acknowledge and agree that, to the extent a Consenting Stakeholder expressly indicates on its signature page hereto that it is executing this Agreement on behalf of specific trading desk(s) and/or business group(s) of the Consenting Stakeholder, the obligations set forth in this Agreement

shall only apply to such trading desk(s) and/or business group(s) and shall not apply to any other trading desk or business group of the Consenting Stakeholders so long as they are not acting at the direction or for the benefit of such Consenting Stakeholder or such Consenting Stakeholder's investment in the Company; provided, that the foregoing shall not diminish or otherwise affect the obligations and liability therefor of any Entity that (a) executes this Agreement or (b) on whose behalf this Agreement is executed by a Consenting Stakeholder.

13.19. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

13.20. Capacities of Consenting Stakeholders. Each Consenting Stakeholder has entered into this Agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

13.21. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 4.01(c), Section 13 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated, Section 4.01(c) and Section 13 shall survive such termination.

13.22. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3, Section 12, or otherwise, including a written approval by any of the applicable Parties, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

13.23. Confidentiality and Publicity. Other than as may be required by applicable Law and regulation or by any governmental or regulatory authority, no Party shall disclose to any person (including for the avoidance of doubt, any other Consenting Stakeholder), other than legal, accounting, financial and other advisors to the Company Parties (who are under obligations of confidentiality to the Company Parties with respect to such disclosure, and whose compliance with such obligations the Company Parties shall be responsible for), the names or identities of any individual Consenting Senior Lender or any of its respective Affiliates, the principal amount or percentage of the Company Claims/Interests held by any Consenting Stakeholder or any of its respective Affiliates (including, for the avoidance of doubt, any Company Claims/Interests acquired pursuant to any Transfer); *provided, however*, that the Company Parties shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, any class of the Company Claims/Interests held by the Consenting Stakeholders collectively. Notwithstanding the foregoing, the Consenting Stakeholders hereby consent to the disclosure of

the execution, terms and contents of this Agreement by the Company Parties in the Definitive Documents or as otherwise required by applicable Law or regulation; *provided, however*, that (i) if any of the Company Parties determines that they are required to attach a copy of this Agreement, any Joinder or Transfer Agreement to any Definitive Documents or any other filing or similar document relating to the transactions contemplated hereby, they will redact any reference to or concerning a specific Consenting Stakeholder's name, identity and holdings of Company Claims/Interests (including before filing any pleading with the Bankruptcy Court) and (ii) if disclosure of additional identifying information of any Consenting Stakeholders is required by applicable Law, advance notice of the intent to disclose, if permitted by applicable Law, shall be given by the disclosing Party to each Consenting Stakeholder (who shall have the right to seek a protective order prior to disclosure). The Company Parties further agree that such information shall be redacted from "closing sets" or other representations of the fully executed Agreement, any Joinder or Transfer Agreement. Notwithstanding the foregoing, the Company Parties will submit to the Ad Hoc Group Advisors all press releases, public filings, public announcements or other communications with any news media, in each case, to be made by the Company Parties relating to this Agreement or the transactions contemplated hereby and any amendments thereof at least twenty-four (24) hours (it being understood that such period may be shortened to the extent there are exigent circumstances that require such public communication to be made to comply with applicable Law) in advance of release. Nothing contained herein shall be deemed to waive, amend or modify the terms of any Confidentiality Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

Company Parties' Signature Page to the Restructuring Support Agreement

Marelli Automotive Lighting USA LLC

Automotive Lighting UK Limited

Calsonic Kansei (Shanghai) Corporation

Calsonic Kansei Korea Corporation

Changchun Marelli Automotive Lighting System Co. Ltd.

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

Cofap Fabricadora de Pecas Ltda

Highly Marelli Holdings Co., Ltd

HMC MM Auto Ltd

Hubei Huazhong Marelli Automotive Lighting Co. Ltd

Magneti Marelli Argentina S.A.

Magneti Marelli Conjuntos de Escape S.A.

Magneti Marelli do Brasil Indústria e Comércio S.A

Magneti Marelli Repuestos S.A.

Marelli Sweden AB

Marelli (China) Co., Ltd.

Marelli (China) Holding Company

Marelli (Guangzhou) Corporation

Marelli (India) Private Limited

Marelli (Thailand) Co., Ltd.

Marelli (Xiang Yang) Corporation

Marelli Aftermarket Germany GmbH

Marelli Aftermarket Italy S.p.A.

Marelli Aftermarket Poland Sp. z o.o.

Marelli Aftermarket Spain S.L.U

Marelli Aftersales Co., Ltd.

Marelli Argentan France

Marelli Automotive Chassis System (Guangzhou) Co.,Ltd.

Marelli Automotive Components (Guangzhou) Corporation

Marelli Automotive Components (Wuhu) Co., Ltd.

Marelli Automotive Components (Wuxi) Corporation

Marelli Automotive doo Kragujevac

Marelli Automotive Electronics (Guangzhou) Co. Ltd.

Marelli Automotive Lighting (Foshan) Co., Ltd.

Marelli Automotive Lighting (Thailand) Co.,Ltd

Marelli Automotive Lighting France

Marelli Automotive Lighting Italy S.p.A.

Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.

Marelli Automotive Lighting Juárez Mexico, S.A de C.V.

Marelli Automotive Lighting Malaysia Sdn. Bhd.

Marelli Automotive Lighting Tepotzotlán México, S. de R.L. de C.V.

Marelli Automotive Systems Europe PLC

Marelli Automotive Systems UK Limited

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

Marelli Business Service (Dalian) Co., Ltd.

Marelli Business Service Corp.

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

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

Marelli Cluj Romania S.R.L.

Marelli Cofap do Brasil Ltda.

Marelli Corporation

Marelli do Brasil Indústria e Comércio Ltda.

Marelli eAxle Torino S.R.L.

Marelli Engineering (Shanghai) Co., Ltd.

Marelli Engineering Yangon Co., Ltd.

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

Marelli España S.A.

Marelli Europe S.p.A.

Marelli France

Marelli Fukushima Corporation

Marelli Germany GmbH

Marelli Global Business Services America, S. de RL de C.V.

Marelli Global Business Services Europe s.r.o.

Marelli Holding USA, LLC

Marelli Holdings Co., Ltd.

Marelli Indústria e Comércio de Componentes Automotivos Brasil Ltda.

Marelli International Trading (Shanghai) Co., Ltd

Marelli Iwashiro Corp.

Marelli Kechnec Slovakia s.r.o.

Marelli Kyushu Corporation

Marelli Machine Works Corp.

Marelli Mako Turkey Elektrik Sanayi Ve Ticaret Anonim Sirketi

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

Marelli Morocco LLC

Marelli Motherson Auto Suspension Parts Private Limited

Marelli Motherson Automotive Lighting India Private Limited

Marelli North America, Inc.

MARELLI NORTH CAROLINA USA LLC

Marelli Ploiesti Romania S.R.L.

Marelli Powertrain (Hefei) Co., Ltd.

Marelli Powertrain India Private Limited

Marelli R&D Co., Ltd.

Marelli Ride Dynamics México, S. de R.L. de C.V.

Marelli RUS LLC

Marelli Sistemas Automotivos Indústria e Comércio Brasil Ltda.

Marelli SKH Exhaust Systems Private Limited

Marelli Smart Me Up SAS

Marelli Sophia Antipolis France

Marelli Sosnowiec Poland Sp.z.o.o.

Marelli Suspension Systems Italy S.P.A.

Marelli Talbros Chassis Systems Private Limited

Marelli Tennessee USA LLC

Marelli Toluca México, S. de R.L. de C.V.

Marelli Tooling (Guangzhou) Corporation

Marelli Turkey Suspansiyon Sistemleri Ticaret Limited Sirketi

Marelli Um Electronic Systems Private Limited

Marelli Yokohama Co., Ltd.

PT Kansei Indonesia Manufacturing

SAIC MARELLI Powertrain Co. Ltd

Shanghai Highly New Energy Technology Co., Ltd.

Siam Calsonic Co., Limited

SKH Marelli Exhaust Systems Private Limited

Uni-Calsonic Corp.

Yue Ki Industrial Co., Ltd.

Zhejiang Wanxiang Marelli Shock Absorbers Co. Ltd.

By: _____

Name:

Authorized Signatory

Consenting Stakeholder Signature Page to the Restructuring Support Agreement

[CONSENTING STAKEHOLDER]

_____

Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:		
	As Lender/Holder of Record:	***As Participations (Other Than as Lender of Record):***
Emergency Loans		
Senior Loans		
Equity Interests		

EXHIBIT A

Company Parties

Marelli Automotive Lighting USA LLC

Automotive Lighting UK Limited

Calsonic Kansei (Shanghai) Corporation

Calsonic Kansei Korea Corporation

Changchun Marelli Automotive Lighting System Co. Ltd.

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

Cofap Fabricadora de Pecas Ltda

Highly Marelli Holdings Co., Ltd

HMC MM Auto Ltd

Hubei Huazhong Marelli Automotive Lighting Co. Ltd

Magneti Marelli Argentina S.A.

Magneti Marelli Conjuntos de Escape S.A.

Magneti Marelli do Brasil Indústria e Comércio S.A

Magneti Marelli Repuestos S.A.

Marelli Sweden AB

Marelli (China) Co., Ltd.

Marelli (China) Holding Company

Marelli (Guangzhou) Corporation

Marelli (India) Private Limited

Marelli (Thailand) Co., Ltd.

Marelli (Xiang Yang) Corporation

Marelli Aftermarket Germany GmbH

Marelli Aftermarket Italy S.p.A.

Marelli Aftermarket Poland Sp. z o.o.

Marelli Aftermarket Spain S.L.U

Marelli Aftersales Co., Ltd.

Marelli Argentan France

Marelli Automotive Chassis System (Guangzhou) Co.,Ltd.

Marelli Automotive Components (Guangzhou) Corporation

Marelli Automotive Components (Wuhu) Co., Ltd.

Marelli Automotive Components (Wuxi) Corporation

Marelli Automotive doo Kragujevac

Marelli Automotive Electronics (Guangzhou) Co. Ltd.

Marelli Automotive Lighting (Foshan) Co., Ltd.

Marelli Automotive Lighting (Thailand) Co.,Ltd

Marelli Automotive Lighting France

Marelli Automotive Lighting Italy S.p.A.

Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.

Marelli Automotive Lighting Juárez Mexico, S.A de C.V.

Marelli Automotive Lighting Malaysia Sdn. Bhd.

Marelli Automotive Lighting Tepotzotlán México, S. de R.L. de C.V.

Marelli Automotive Systems Europe PLC

Marelli Automotive Systems UK Limited

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

Marelli Business Service (Dalian) Co., Ltd.

Marelli Business Service Corp.

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

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

Marelli Cluj Romania S.R.L.

Marelli Cofap do Brasil Ltda.

Marelli Corporation

Marelli do Brasil Indústria e Comércio Ltda.

Marelli eAxle Torino S.R.L.

Marelli Engineering (Shanghai) Co., Ltd.

Marelli Engineering Yangon Co., Ltd.

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

Marelli España S.A.

Marelli Europe S.p.A.

Marelli France

Marelli Fukushima Corporation

Marelli Germany GmbH

Marelli Global Business Services America, S. de RL de C.V.

Marelli Global Business Services Europe s.r.o.

Marelli Holding USA, LLC

Marelli Holdings Co., Ltd.

Marelli Indústria e Comércio de Componentes Automotivos Brasil Ltda.

Marelli International Trading (Shanghai) Co., Ltd

Marelli Iwashiro Corp.

Marelli Kechnec Slovakia s.r.o.

Marelli Kyushu Corporation

Marelli Machine Works Corp.

Marelli Mako Turkey Elektrik Sanayi Ve Ticaret Anonim Sirketi

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

Marelli Morocco LLC

Marelli Motherson Auto Suspension Parts Private Limited

Marelli Motherson Automotive Lighting India Private Limited

Marelli North America, Inc.

MARELLI NORTH CAROLINA USA LLC

Marelli Ploiesti Romania S.R.L.

Marelli Powertrain (Hefei) Co., Ltd.

Marelli Powertrain India Private Limited

Marelli R&D Co., Ltd.

Marelli Ride Dynamics México, S. de R.L. de C.V.

Marelli RUS LLC

Marelli Sistemas Automotivos Indústria e Comércio Brasil Ltda.

Marelli SKH Exhaust Systems Private Limited

Marelli Smart Me Up SAS

Marelli Sophia Antipolis France

Marelli Sosnowiec Poland Sp.z.o.o.

Marelli Suspension Systems Italy S.P.A.

Marelli Talbros Chassis Systems Private Limited

Marelli Tennessee USA LLC

Marelli Toluca México, S. de R.L. de C.V.

Marelli Tooling (Guangzhou) Corporation

Marelli Turkey Suspansiyon Sistemleri Ticaret Limited Sirketi

Marelli Um Electronic Systems Private Limited

Marelli Yokohama Co., Ltd.

PT Kansei Indonesia Manufacturing

SAIC MARELLI Powertrain Co. Ltd

Shanghai Highly New Energy Technology Co., Ltd.

Siam Calsonic Co., Limited

SKH Marelli Exhaust Systems Private Limited

Uni-Calsonic Corp.

Yue Ki Industrial Co., Ltd.

Zhejiang Wanxiang Marelli Shock Absorbers Co. Ltd.

EXHIBIT B

Restructuring Term Sheet

MARELLI HOLDINGS CO., LTD.

RESTRUCTURING TERM SHEET

JUNE 11, 2025

This term sheet (the "Restructuring Term Sheet")[1] by and among the Company Parties and the Consenting Stakeholders describes the principal terms of proposed restructuring and recapitalization transactions (the "Restructuring Transactions") with respect to the capital structure of Marelli Holdings Co., Ltd. ("Marelli") and certain of its direct and indirect subsidiaries (each such entity, a "Company Party" and, collectively, the "Company"). This Restructuring Term Sheet does not address all terms, conditions or other provisions that would be required in connection with the Restructuring Transactions or that will be set forth in the Definitive Documents, which are subject to agreement in accordance with the terms and conditions of the Restructuring Support Agreement to which this Restructuring Term Sheet is attached (the "Restructuring Support Agreement"). This Restructuring Term Sheet does not purport to summarize all of the terms, conditions, covenants and other provisions which may be contained in definitive documentation for the Restructuring Transactions. The Definitive Documents will not contain any terms or conditions that are inconsistent with this Restructuring Term Sheet. This Restructuring Term Sheet and the undertakings contemplated herein are subject in all respects to the terms of the Restructuring Support Agreement, and the negotiation, execution, and delivery of the Definitive Documents.

THIS RESTRUCTURING TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE OF THE RESTRUCTURING SUPPORT AGREEMENT ON THE TERMS DESCRIBED HEREIN AND IN THE RESTRUCTURING SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS RESTRUCTURING TERM SHEET IS BEING PROVIDED IN THE NATURE OF A SETTLEMENT PROPOSAL IN FURTHERANCE OF SETTLEMENT DISCUSSIONS AND IS ENTITLED TO PROTECTION UNDER RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY SIMILAR FEDERAL OR STATE RULE OF EVIDENCE. THIS RESTRUCTURING TERM SHEET (AND ITS EXISTENCE) IS STRICTLY CONFIDENTIAL AND MAY NOT BE SHARED WITH ANY OTHER PERSON OR ENTITY WITHOUT THE CONSENT OF THE COMPANY PARTIES, THE REQUIRED PLAN SPONSORS, THE CONSENTING SENIOR LENDERS, AND THE CONSENTING EQUITY SPONSOR.

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[1] Capitalized terms used and not immediately defined in this Restructuring Term Sheet shall have their respective meanings as defined in the Restructuring Support Agreement or further in this Restructuring Term Sheet, as applicable.

GENERAL PROVISIONS	
Chapter 11 Plan	The Restructuring Transactions shall be effectuated pursuant to a prearranged plan of reorganization premised on a debt-for-equity exchange (the "Plan"), which shall be in form and substance reasonably acceptable to the (i) Company Parties, (ii) the Required Plan Sponsors, (iii) the Ad Hoc Group of Senior Lenders, (iv) the Required Consenting Senior Bank Lenders, (v) to the extent not previously satisfied in full, the Required Emergency Lenders, (vi) to the extent set forth in the Restructuring Support Agreement, the Consenting Equity Sponsor, and (vii) otherwise consistent in all material respects with the Definitive Documents, the Restructuring Support Agreement and this Restructuring Term Sheet. The DIP Lenders and the Ad Hoc Group of Senior Lenders until entry of the Interim DIP Order and the DIP Lenders holding Tranche B Loans and Tranche C Loans (and/or commitments for such loans) subsequent to the entry of the Interim DIP Orders (collectively, the "Plan Sponsors") shall support the Plan, subject to a parallel marketing process with respect to the potential sale of New Common Stock to the highest or otherwise best bidder pursuant to the Plan (the "Sale Transaction"). The Plan will provide a guaranteed 11% Cash recovery for each Senior Loan Claim (the "Senior Lender Priority Recovery") held by a lender that does not participate in the DIP Facilities (each, a "Non-Participating Senior Lender"). Immediately after the Petition Date, the Debtors will commence a marketing process and solicit bids for the Sale Transaction in accordance with the Marketing Procedures, and other terms set forth in the Restructuring Support Agreement and this Restructuring Term Sheet (the "Sale Process"). To be deemed a Superior Proposal, a bid must, among other things, (A) provide for the payment in full in Cash of (i) the DIP Facilities (including the Tranche C Loans), (ii) an 11% Cash recovery payable to all Senior Lenders (including for the avoidance of doubt all Participating Senior Lenders) on account of their outstanding Senior Loan Claims plus a one percent increase of the sum of the amounts described in the foregoing subclause (i) and this clause (ii), (and any subsequent overbid by any party shall be in an amount that results in one percentage point of additional Cash recovery on the Allowed Senior Loan Claims held by the applicable Senior Lenders as compared to the previous bid), (iii) any outstanding amounts under the Emergency Loan Agreement; and (B) contain closing conditions no less favorable to the Debtors than the conditions to the Plan Effective Date; and (C) terms and conditions otherwise materially consistent with the Restructuring Support Agreement. To the extent that the Debtors approve an Alternative Restructuring Proposal, the full amount of the DIP Loans must be repaid in full within five (5) business days of such approval. On the Plan Effective Date, each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described in this Restructuring Term Sheet in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to

GENERAL PROVISIONS	
	among the Reorganized Debtors, the Required Plan Sponsors, and the Holder of such Allowed Claim or Allowed Interest. For the avoidance of doubt, any action required to be taken by the Debtors on the Plan Effective Date pursuant to this Restructuring Term Sheet may be taken on the Plan Effective Date or as soon as is reasonably practicable thereafter in consultation with the Required Plan Sponsors.
Definitive Documents	This Restructuring Term Sheet shall be subject to the Definitive Documents. The Definitive Documents shall contain terms, conditions, representations, warranties, and covenants, each customary for the transactions described herein and consistent with the terms of this Restructuring Term Sheet in all respects. Any documents related to the Restructuring Transactions, including any Definitive Documents, that remain the subject of negotiation as of the Agreement Effective Date shall be subject to the consent rights and obligations set forth in Section 3 of the Restructuring Support Agreement. Failure to reference such consent rights and obligations as it relates to any document referenced in this Restructuring Term Sheet shall not impair such rights and obligations.
DIP Financing	Delayed draw super-senior and senior secured debtor-in-possession financing facilities (the "DIP Facilities") and all obligations arising thereunder, which shall consist of: (i) a delayed draw first-out super-senior secured debtor-in-possession financing facility (the "**Senior DIP Facility**") which shall consist of first-out super-senior "new money" term loans denominated in USD in an aggregate principal amount up to $865 million available in up to two draws with the first draw in aggregate principal amount up to $519 million and the subsequent draw in an aggregate principal amount up to $346 million (the "Tranche A Loans"); (ii) a delayed draw senior secured debtor-in-possession financing facility (the "**Junior DIP Facility**") which shall consist of (x) second-out senior "new money" term loans, denominated in USD in an aggregate principal amount up to $242 million available in up to three draws (the "Tranche B Loans," and together with the Tranche A Loans, the "DIP New Money Loans") and (y) subject to entry of the Final DIP Order, a roll-up in the total amount of 47.5% of the Senior Loan Claims held by DIP Lenders (or their respective Affiliates) providing their Pro Rata portion of Tranche B Loans into "last out" term loans under the DIP Facilities, which shall be denominated in EUR and JPY (together, the "Tranche C Loans" and such roll-up of Senior Loan Claims, the "Roll-Up"), respectively, in the same currency as the corresponding Senior Loan Claims subject to the Roll-Up (the Tranche C Loans and the DIP New Money Loans, together, the "DIP Loans"). In the event the Plan is confirmed and the Plan Sponsors' DIP Claims with respect to Tranche B Loans and Tranche C Loans are equitized pursuant to the Plan, the Plan Sponsors shall waive recovery on account of their non-

GENERAL PROVISIONS	
	rolled-up Senior Loan Claims.[2] The Senior DIP Facility shall be consistent in all respects with the super-senior DIP term sheet (the "Senior DIP Term Sheet") attached hereto as Exhibit 4-A, and the Junior DIP Facility shall be consistent in all respects with the junior DIP term sheet (the "Junior DIP Term Sheet") attached hereto as Exhibit 4-B, each of which such DIP Term Sheets shall be acceptable to the DIP Agent, the Company Parties, the Required Ad Hoc Group Lenders, the Required Consenting Senior Bank Lenders, and the Required Consenting Emergency Lenders. The proceeds of the DIP Facilities will be used, among other things, (a) for working capital and general corporate purposes, (b) to fund (i) the administration of the Chapter 11 Cases, (ii) upon entry of the Final DIP Order, the payment of the Emergency Loan Claims in full, (iii) Plan distributions, if applicable, and (iv) the carve-out (the form of which is attached to the Junior DIP Term Sheet as Annex A. To the extent the DIP Facilities are consistent in all material respects with the Restructuring Support Agreement and this Restructuring Term Sheet, the Consenting Stakeholders shall consent to and support the Company's entry into and incurrence of the DIP Facilities.
New Common Stock	On the Plan Effective Date, the Reorganized Debtors shall issue a single class of common equity interests (the "**New Common Stock**"). The New Common Stock shall be distributed in accordance with this Restructuring Term Sheet and the Plan.
Use of Cash Collateral	The Consenting Lenders shall consent to the Company Parties' use of cash collateral on terms and conditions consistent in all material respects with the DIP Orders.
Tax Matters	The Parties shall work together in good faith and shall use commercially reasonable efforts to structure and implement the Restructuring Transactions in a tax efficient and cost-effective manner for the benefit of the Ad Hoc Group Lenders, the Plan Sponsors, the Consenting Equity Sponsor, and the Company Parties. The tax structure of the Restructuring Transactions (including, for the avoidance of doubt, the Restructuring Transactions Memorandum) shall be subject to the consent of the Required Plan Sponsors, the Consenting Equity Sponsor, and the Company Parties.
Plan Releases, Injunction, and Exculpation	The Plan shall include release, injunction, and exculpation provisions (and related definitions), subject to venue considerations, substantially in the form attached hereto as **Exhibit 2**.

[2] Certain Plan Sponsors may also hold Tranche A Loans, which shall receive separate treatment as set forth in this Restructuring Term Sheet.

GENERAL PROVISIONS	
Amendments	This Restructuring Term Sheet may be amended only as permitted pursuant to the Restructuring Support Agreement.
Restructuring Expenses	Except as otherwise provided in the DIP Orders, the Company Parties shall pay the reasonable and documented prepetition and postpetition fees and expenses of any advisors, including counsel to any of the Consenting Stakeholders and the Prepetition Agent (the "Restructuring Expenses")
Milestones	On and after the Agreement Effective Date, the Company Parties shall implement the Restructuring Transactions in accordance with the following milestones (the "Milestones"), unless extended or waived in writing by the Debtors, the Required Plan Sponsors, the Required Consenting Senior Bank Lenders, and, to the extent not previously satisfied in full, the Required Emergency Lenders: 1. No later than June 11, 2025, the Petition Date shall have occurred. 2. On the Petition Date, the Debtors shall have filed the DIP Motion, which shall be in form and substance acceptable to the DIP Lenders and the Company Parties. 3. No later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order. 4. No later than forty-five (45) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order. 5. No later than forty-five (45) days after the Petition Date, the Alternative Restructuring Proposal Deadline shall have occurred. 6. No later than forty-five (45) days after the Petition Date, the Debtors shall have filed the Plan and the Disclosure Statement with the Bankruptcy Court. 7. No later than forty-six (46) days after the Petition Date, the Emergency Loans shall have been repaid in full. 8. No later than fifty (50) days after the Petition Date, the Auction shall have occurred. 9. No later than seventy-five (75) days after the Petition Date, the Bankruptcy Court shall have entered the Disclosure Statement Order. 10. No later than 180 days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order.

TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN			
Class No.	**Type of Claim**	**Treatment[3]**	**Impairment / Voting**
Unclassified Non-Voting Claims			
N/A	**DIP Claims**	Subject to the order of priority set forth in footnote 4 of this Restructuring Term Sheet, on the Plan Effective Date, except to the extent that a Holder of a DIP Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each DIP Claim, (i) each Holder of a Tranche A Loan shall: (a) be paid in full in Cash or (b) at the election of the Plan Sponsors and such Holder of a Tranche A Loan, exchange all or a portion of their Tranche A DIP Claims for new exit facility debt on terms to be agreed; (ii) each Holder of a Tranche B Loan shall, at the election of the Plan Sponsors: (a) be paid in full in Cash; (b) exchange all or a portion of their Tranche B DIP Claims for new exit facility debt on terms to be agreed; or (c) convert all or a portion of their Tranche B DIP Claims into New Common Stock on terms to be agreed (subject to dilution by the Management Incentive Plan and any other equity issued with the consent of the Plan Sponsors; and (iii) each Holder of a Tranche C Loan shall receive their *Pro Rata* share of New Common Stock (subject to dilution by the Management Incentive Plan and any other equity issued with the consent of the Plan Sponsors). In the event a Superior Proposal is selected in accordance with the Marketing Process, each Holder of a DIP Claim shall receive payment in full in Cash.	N/A

[3] Each Holder of an Allowed Claim or Allowed Common Stock Interest, as applicable, shall receive the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Common Stock Interest. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Common Stock Interest, as applicable, shall receive the treatment set forth in this Restructuring Term Sheet on the Plan Effective Date or as soon as reasonably practicable thereafter.

TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN			
Class No.	**Type of Claim**	**Treatment[3]**	**Impairment / Voting**
N/A	**Administrative Claims**	On the Plan Effective Date or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Administrative Claim, each Holder of an Allowed Administrative Claim shall receive treatment in a manner consistent with section 1129(a)(2) of the Bankruptcy Code. The treatment and allowance of Administrative Claims (other than Administrative Claims held by Consenting Senior Bank Lenders) shall be subject to the consent of the Ad Hoc Group of Senior Lenders. For the avoidance of doubt, nothing contained herein is intended as or shall be construed or deemed to be a waiver of any party's rights to dispute any claim, including any Administrative Claims, on any grounds.	N/A
N/A	**Priority Tax Claims**	On the Plan Effective Date or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim shall receive treatment in a manner consistent with section 1129(a)(2) of the Bankruptcy Code.	N/A
Classified Claims and Equity Interests			
Class 1	**Other Secured Claims**	On the Plan Effective Date or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim agrees, to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Secured Claim, each Holder of an Allowed Other Secured Claim shall receive, at the election of the Debtors or Reorganized Debtors, with the consent of the Ad Hoc Group of Senior Lenders, as applicable: either (i) payment in full in Cash of the unpaid portion of its Other Secured Claim on the Plan Effective Date or as soon as reasonably practicable thereafter (or if payment is not then due, shall be paid in accordance with its terms), (ii) Reinstatement, or (iii) such other	Unimpaired / Deemed to Accept

TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN			
Class No.	**Type of Claim**	**Treatment[3]**	**Impairment / Voting**
		recovery necessary to satisfy section 1129 of the Bankruptcy Code.	
Class 2	**Other Priority Claims**	On the Plan Effective Date or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.	Unimpaired / Deemed to Accept
Class 3	**Senior Loan Claims[4]**	Except to the extent that a Holder of an Allowed Senior Loan Claim agrees to a less favorable treatment, on the Effective Date, (i) each Holder of an Allowed Senior Loan Claim that is a Non-Participating Senior Lender shall receive eleven (11) cents in Cash for each dollar of outstanding Senior Loan Claim, and (ii) each Holder of an Allowed Senior Loan Claim that is a Participating Senior Lender shall waive any recovery (except as provided below). In the event a Superior Proposal is selected in accordance with the Marketing Process, each Holder of an Allowed Senior Loan Claim (including Participating Senior Lenders) shall receive (i) eleven (11) cents in Cash for each dollar of outstanding Senior Loan Claim, and (ii) their *Pro Rata* share of the cash recovery provided by such Superior Proposal.	Impaired / Entitled to Vote
Class 4	**General Unsecured Claims**	Subject to the completion of diligence of General Unsecured Claims acceptable to the Required Plan Sponsors, except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, on the Effective Date, each Holder of a General Unsecured Claim shall be (i) Reinstated or (ii) receive treatment rendering such General Unsecured Claim as unimpaired under the Plan.	Unimpaired / Deemed to Accept

[4] For the avoidance of doubt, order of priority among the DIP Claims, the Emergency Loan Claims, and the Senior Loan Claims shall be as follows (from senior to junior): (1) Tranche A DIP Claims, (2) Tranche B DIP Claims, (3) the Emergency Loan Claims, (4) the Senior Lender Priority Recovery, (5) Tranche C Roll-Up DIP Loan Claims, and (6) the Senior Loan Claims of the Ad Hoc Group of Senior Lenders that were not converted into Tranche C Roll-Up DIP Loan Claims (such order of priority, the "Priorities").

TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN			
Class No.	**Type of Claim**	**Treatment[3]**	**Impairment / Voting**
Class 5	**Common Stock Interests**	All Common Stock Interests will be cancelled, released, and extinguished and will be of no further force and effect. No Holders of Common Stock Interests will receive a distribution under the Plan.	Impaired; Deemed to Reject
Class 6	**Preferred Stock Interests**	All Preferred Stock Interests will be cancelled, released, and extinguished and will be of no further force and effect. No Holders of Preferred Stock Interests will receive a distribution under the Plan.	Impaired; Deemed to Reject
Class 7	**Intercompany Claims**	All Intercompany Claims shall be, at the option of the Reorganized Debtors and with the consent of the Required Plan Sponsors, reinstated, set off, settled, distributed, contributed, cancelled and released without any distribution on account of such Claims, or such other treatment as reasonably determined by the Reorganized Debtors and the Required Plan Sponsors.	Impaired / Deemed to Reject or Unimpaired / Deemed to Accept
Class 8	**Intercompany Interests**	On the Plan Effective Date or as soon as reasonably practicable thereafter, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Intercompany Interests, Allowed Intercompany Interests shall, in a manner consistent with the Restructuring Transactions Memorandum, as applicable, be either: (i) Reinstated; or (ii) distributed, contributed, set off, cancelled, and released without any distribution on account of such Claims, or otherwise addressed at the option of the Reorganized Debtors.	Impaired / Deemed to Reject or Unimpaired / Deemed to Accept

OTHER KEY ITEMS	
Discharge, Release, Injunction, and Exculpation	The Plan shall include customary release, exculpation, and injunction provisions substantially in the form attached hereto as **Exhibit 2**.
Conditions Precedent to the Plan Effective Date	The occurrence of the Plan Effective Date shall be subject to the following additional conditions precedent "Conditions Precedent to the Plan Effective Date") in form and substance to be reasonably agreed upon by the Company Parties and the Required Plan Sponsors, including, without limitation: 1. the Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect (and no event shall have occurred that purports to terminate the Restructuring Support Agreement (even if such termination does not occur as a result of the automatic stay of section 362 of the Bankruptcy Code or otherwise)); 2. the Bankruptcy Court shall have entered the DIP Orders, which shall be in full force and effect; 3. the Emergency Loans shall have been repaid in full upon entry of the Final DIP Order in accordance with the DIP Orders; *provided*, that, notwithstanding anything to the contrary herein or in the Restructuring Support Agreement, to the extent the Emergency Loans are not repaid in full upon entry of the Final DIP Order in accordance with the DIP Orders, the Emergency Loans shall be repaid in full on the Plan Effective Date in accordance with the Priorities; 4. in the event a Superior Proposal is selected in accordance with the Marketing Process, the Debtors shall have sufficient Cash on hand to fund any Cash amounts to be paid to Class 3 Senior Loan Claims; 5. the Definitive Documents shall (i) be consistent with the consent rights, terms and conditions set forth in the Restructuring Support Agreement and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights set forth therein and (ii) have been executed or deemed executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties; 6. all professional fees and expenses of retained Professionals required to be approved by the Bankruptcy Court shall have been paid in full in Cash or amounts sufficient to pay such fees and expenses in full in Cash after the Plan Effective Date have been placed in the Professional Fee Escrow Account; 7. the Debtors shall have paid, in full and in Cash, all reasonable and documented fees and expenses of the Consenting Stakeholders in accordance with the Restructuring Support Agreement, including, for the avoidance of doubt, the Restructuring Expenses; 8. the Bankruptcy Court shall have entered the Confirmation Order and the Confirmation Order shall not have been reversed, stayed, modified, or vacated on appeal; 9. all actions, documents, and agreements constituting the applicable Definitive Documents, including any exhibits, schedules, amendments, modifications or supplements thereto, shall have been executed and/or effectuated, and shall be in form and substance

	materially consistent with and subject to the consent rights set forth in the Restructuring Support Agreement and the terms and conditions described in this Restructuring Term Sheet, and shall be mutually agreed to by the Debtors and the Required Plan Sponsors; 10. (i) any and all requisite governmental, regulatory, and third-party approvals and consents shall have been obtained or waived, not be subject to unfulfilled conditions, and be in full force and effect, and (ii) all applicable waiting periods shall have expired or terminated, in each case under each clause of (i) and (ii) above, without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on the Restructuring Transactions, or the financial benefits of such Restructuring Transactions to the Plan Sponsors; and 11. no court of competent jurisdiction or other competent governmental or regulatory authority shall have issued a final and non-appealable order making illegal or otherwise restricting, preventing or prohibiting the consummation of the Restructuring Transactions, the Restructuring Support Agreement, or any of the Definitive Documents contemplated thereby.
Governance	On the Plan Effective Date, the New Board shall be appointed in accordance with the terms of the New Organizational Documents, and the identity of the New Board shall be set forth in the Plan Supplement to the extent known at the time of Filing. The New Organizational Documents, including charters, bylaws, operating agreements, or other organization documents, as applicable, shall be consistent with the Restructuring Support Agreement, this Restructuring Term Sheet, the Plan Supplement, and section 1123(a)(6) of the Bankruptcy Code, and shall be in form and substance satisfactory to the Company Parties and the Required Plan Sponsors.
Management Incentive Plan	The New Board shall, following the Plan Effective Date, adopt a new management incentive plan (the "Management Incentive Plan"), in form and substance reasonably acceptable to the Company Parties and the Required Plan Sponsors, with structure, awards and terms of the Management Incentive Plan to be determined by the New Board.
Indemnification and Insurance Obligations	Consistent with applicable law, all indemnification provisions in place as of the Agreement Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for the Indemnified Parties as of the Agreement Effective Date, as applicable, shall be reinstated and remain intact, irrevocable, and shall survive the effectiveness of the Restructuring Transactions on terms no less favorable to the Indemnified Parties than the indemnification provisions in place prior to the Restructuring Transactions. None of the Debtors or Reorganized Debtors shall amend and/or restate their respective charters, bylaws, operating agreements, or other organization documents (as applicable) on or after the Agreement Effective Date to

	terminate, reduce, discharge, impair, or adversely affect any of the Debtors' or Reorganized Debtors' obligations referred to in the preceding paragraph. In addition, after the Plan Effective Date, the Reorganized Debtors will not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased as of the Agreement Effective Date, and all members, managers, directors, and officers of the Company who served in such capacity at any time prior to the Plan Effective Date and all other individuals covered by such insurance policies will be entitled to the full benefits of each such policy for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Plan Effective Date.
Retained Causes of Action	The Reorganized Debtors shall retain all rights to commence and pursue any Causes of Action, other than any Causes of Action released by the Debtors pursuant to the release and exculpation provisions outlined in this Restructuring Term Sheet.
Other Customary Plan Provisions	The Plan will provide for other standard and customary provisions, including in respect of the cancellation of existing Company Claims/Interests, the vesting of assets, release of liens, the compromise and settlement of Claims, the retention of jurisdiction by the Bankruptcy Court, and the resolution of disputed Claims.
Amendments	This Restructuring Term Sheet may be amended only as expressly allowed herein or otherwise permitted by the Restructuring Support Agreement.
Waiver of Conditions Precedent to the Plan Effective Date	The Conditions Precedent to the Plan Effective Date may not be waived without the express prior written consent (which may be via email) of the Debtors and the Required Plan Sponsors, with respect to the fourth, fifth, and seventh Conditions Precedent to the Plan Effective Date, the Required Consenting Senior Bank Lenders, and with respect to the third Condition Precedent to the Plan Effective Date, to the extent not previously satisfied in full, the Required Emergency Lenders, which waiver shall be effective without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

Exhibit 1

Definitions

TERM	DEFINITION
Ad Hoc Group of Senior Lenders	The ad hoc group of certain Holders of Senior Loan Claims and DIP Lenders represented by the Ad Hoc Group Advisors.
Ad Hoc Group Advisors	(i) Akin Gump Strauss Hauer & Feld LLP, as lead restructuring counsel to the Ad Hoc Group of Senior Lenders; (ii) Houlihan Lokey Capital, Inc., as investment bankers to the Ad Hoc Group of Senior Lenders; (iii) AlixPartners, LLP, as financial advisors to the Ad Hoc Group of Senior Lenders; (iv) Anderson Mori & Tomotsune, as Japanese counsel to the Ad Hoc Group of Senior Lenders; (v) Cole Schotz, P.C., as Delaware counsel to the Ad Hoc Group of Senior Lenders; and (vi) other professionals or consultants retained by the Ad Hoc Group of Senior Lenders from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.
Administrative Claim	A Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Plan Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.
Affiliate	As defined in section 101(2) of the Bankruptcy Code as if such entity was a debtor in a case under the Bankruptcy Code.
Agreement Effective Date	The date on which the conditions set forth in Section 2 of the Restructuring Support Agreement have been satisfied or waived by the appropriate Party or Parties in accordance with the Restructuring Support Agreement.
Allowed	As to a Claim or an Interest, a Claim or an Interest allowed under the Plan, under the Bankruptcy Code, or by a Final Order, as applicable. For the avoidance of doubt, (a) there is no requirement to File a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim under the Plan, and (b) the Debtors may affirmatively determine to deem unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable nonbankruptcy law. "**Allow**," "**Allowing**," and "**Allowance**" shall have correlative meanings.
Alternative Restructuring Proposal	As defined in the Restructuring Support Agreement.

Alternative Restructuring Proposal Deadline	The deadline for the submission of Alternative Restructuring Proposals.
Bankruptcy Code	Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.
Bankruptcy Court	As defined in this Restructuring Term Sheet.
Bar Date	Collectively, the dates established by the Bankruptcy Court by which Proofs of Claim must be Filed pursuant to an order entered by the Bankruptcy Court.
Cash	Legal tender of the United States of America.
Causes of Action	Any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.
Claim	As defined in the Restructuring Support Agreement.
Company	As defined in this Restructuring Term Sheet.
Company Parties	Marelli Holdings Co., Ltd., and each of its affiliates listed on Exhibit A to the Restructuring Support Agreement.
Conditions Precedent to the Plan Effective Date	As defined in this Restructuring Term Sheet.
Confirmation	The date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.
Confirmation Order	As defined in the Restructuring Support Agreement.

Consenting Lenders	Collectively, the Ad Hoc Group of Senior Lenders, the Consenting Emergency Lenders, the Consenting Senior Lenders, the Subsequent Consenting Senior Lenders, the Consenting Senior Bank Lenders, and the Other Consenting Lenders.
Consenting Senior Bank Lenders' Advisors	(i) Davis Polk & Wardwell LLP, as restructuring counsel to Mizuho Bank, Ltd., solely in its capacity as Emergency Lender and Senior Lender, (ii) Richards, Layton & Finger, P.A., as Delaware counsel to Mizuho Bank, Ltd., solely in its capacity as Emergency Lender and Senior Lender, (iii) Nagashima Ohno & Tsunematsu, as Japanese counsel to Mizuho Bank, Ltd., (iv) Anderson Mori & Tomotsune, as Japanese financing counsel to Mizuho Bank, Ltd., and (v) other professionals or consultants retained by the Consenting Senior Bank Lenders from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.
Consenting Senior Bank Lenders	The Consenting Senior Lenders represented by the Consenting Senior Bank Lenders' Advisors
Consenting Stakeholders	As defined in the Restructuring Support Agreement.
DIP Agent	Glas USA LLC (in such capacity, together with its successors and assigns).
DIP Budget	A budget acceptable to the DIP Lenders.
DIP Claims	As defined in this Restructuring Term Sheet.
DIP Facilities	As defined in this Restructuring Term Sheet.
DIP Lenders	As defined in this Restructuring Term Sheet.
DIP Loans	As defined in this Restructuring Term Sheet.
DIP New Money Loans	As defined in this Restructuring Term Sheet.
DIP Obligations	As defined in this Restructuring Term Sheet.
DIP Orders	Collectively, the Interim DIP Order and the Final DIP Order.
DIP Roll-Up Loans	As defined in this Restructuring Term Sheet.
DIP Term Sheets	The Senior DIP Term Sheet and the Junior DIP Term Sheet.
Disclosure Statement Order	As defined in the Restructuring Support Agreement.

Effective Date	The date that is the first Business Day after entry of the Confirmation Order on which all Conditions Precedent to the Plan Effective Date have been satisfied or waived in accordance with the Plan.
Emergency Loan Claim	As defined in the Restructuring Support Agreement.
Estate	The estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case.
Exculpated Parties	As defined in **Exhibit 2**.
File, Filed, or Filing	File, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.
Final DIP Order	A Final Order by the Bankruptcy Court approving the DIP Facilities and authorizing the repayment of the Emergency Loans in full, which shall be in form and substance acceptable to the Required Ad Hoc Group of Senior Lenders, the Required Consenting Senior Bank Lenders, and, to the extent not previously satisfied in full, the Required Emergency Lenders.
Final Order	An order or judgment of the Bankruptcy Court, or court of competent jurisdiction with respect to the subject matter that has not been reversed, stayed, modified, or amended, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, and as to which the time to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing will have been denied, resulted in no stay pending appeal of such order, or has otherwise been dismissed with prejudice; provided that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed with respect to such order will not preclude such order from being a Final Order.
General Unsecured Claim	Any Claim against any of the Debtors that is not: (i) paid in full, assumed, or otherwise satisfied prior to the Plan Effective Date pursuant to an order of the Bankruptcy Court; (ii) a DIP Claim, (iii) an Administrative Claim, (iv) a Priority Tax Claim, (v) an Other Secured Claim, (vi) an Other Priority Claim, (vii) an Emergency Loan Claim (viii) a Senior Loan Claim, or (ix) an Intercompany Claim.
Governmental Unit	As defined in section 101(27) of the Bankruptcy Code.

Holder	An Entity holding a Claim against or an Interest in any Debtor, as applicable.
Indemnified Parties	All current and former directors and officers, and current and former managers, employees, attorneys, accountants, investment bankers, and other Professionals of, or acting on behalf of, the Company Parties, as applicable.
Intercompany Claim	Any Claim against a Company Party held by another Company Party.
Intercompany Interest	Any Interest in a Debtor held by another Debtor.
Interest	Any shares (or any class thereof), common stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).
Interim DIP Order	An interim order by the Bankruptcy Court approving the DIP Facilities, which shall be in form and substance acceptable to the Required Ad Hoc Group of Senior Lenders, the Required Consenting Senior Bank Lenders, and, to the extent not previously satisfied in full, the Required Emergency Lenders.
Junior DIP Facility	As defined in this Restructuring Term Sheet.
Junior DIP Term Sheet	As defined in this Restructuring Term Sheet.
Laws	Any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).
Lien	As defined in section 101(37) of the Bankruptcy Code.
Marelli	As defined in this Restructuring Term Sheet.
Marketing Procedures	As defined in the Restructuring Support Agreement.
New Board	The board of directors of the Reorganized Debtors.
New Organizational Documents	Any organizational and governance documents for the Reorganized Debtors and its subsidiaries and Affiliates, including, without limitation, certificates of incorporation, certificates of formation or certificates of limited partnership (or equivalent organizational documents), bylaws,

	limited liability company agreements (or equivalent governing documents), as applicable. The New Organizational Documents shall include terms necessary for each investor to make its investment in the Company in compliance with all legal and regulatory requirements.
Non-Participating Senior Lender	Any Senior Lender who is not a Participating Senior Lender.
Other Priority Claim	Any Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.
Other Secured Claim	As defined in this Restructuring Term Sheet.
Participating Senior Lender	A Senior Lender who is also a DIP Lender.
Parties	The Company Parties and the Consenting Stakeholders.
Petition Date	As defined in this Restructuring Term Sheet.
Plan Consummation	The occurrence of the Plan Effective Date.
Plan Sponsors	As defined in the Restructuring Support Agreement.
Plan Supplement	As defined in the Restructuring Support Agreement.
Priority Tax Claims	Any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
Pro Rata	The proportion that an Allowed Claim or Allowed Interest in a particular class bears to the aggregate amount of all Allowed Claims or Allowed Interests in that class.
Professional	An Entity: (a) employed in the Chapter 11 Cases pursuant to an order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code or (b) for which compensation and reimbursement has been Allowed by Final Order of the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
Professional Claims	All claims for accrued, contingent, and/or unpaid fees and expenses incurred by a Professional through and including the Plan Effective Date to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

Professional Fee Escrow Account	An interest-bearing escrow account to be funded by the Debtors with Cash on or before the Plan Effective Date in an amount equal to the Professional Fee Escrow Amount, which shall be in accordance with the DIP Budget.
Proof of Claim	A proof of claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable Bar Date as established by the Court.
Reinstatement or Reinstated	With respect to Claims and Interests, that the Claim or Interest shall be rendered unimpaired in accordance with section 1124 of the Bankruptcy Code.
Related Party	As defined in **Exhibit 2**.
Released Parties	As defined in **Exhibit 2**.
Releasing Parties	As defined in **Exhibit 2**.
Required Plan Sponsors	As defined in the Restructuring Support Agreement.
Restructuring Support Agreement	As defined in this Restructuring Term Sheet.
Restructuring Transactions	As defined in this Restructuring Term Sheet.
Restructuring Transactions Memorandum	That certain memorandum as may be amended, supplemented, or otherwise modified from time to time, describing the steps to be carried out to effectuate the Restructuring Transactions, the form of which shall be included in the Plan Supplement, which shall be in form and substance reasonably acceptable to the DIP Lenders, the Required Consenting Senior Bank Lenders, the Consenting Equity Sponsor, and the Debtors.
Securities	As set forth in section 2(a)(1) of the Securities Act.
Securities Act	The U.S. Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.
Senior DIP Facility	As defined in this Restructuring Term Sheet.
Senior DIP Term Sheet	As defined in this Restructuring Term Sheet.
Senior Lender Priority Recovery	As defined in this Restructuring Term Sheet.
Senior Loan Claim	As defined in the Restructuring Support Agreement.

Special Committee	That certain special committee of the board of managers of Debtor Marelli Holdings Co., Ltd., comprised of Stefan Selig, Roger Meltzer, and Noboru Yamamoto.
Superior Proposal	As defined in the Marketing Procedures.
Tranche A DIP Claim	Any DIP Claim in Respect of a Tranche A Loan.
Tranche B DIP Claim	Any DIP Claim in Respect of a Tranche B Loan.
Tranche C DIP Claim	Any DIP Claim in Respect of a Tranche C Loan.

Exhibit 2

Plan Release, Injunction, and Exculpation Provisions

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS[5]	
Definitions	
Related Party	Each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.
Released Parties	Collectively, and in each case in its capacity as such: (a) the Debtors and the Reorganized Debtors; (b) the Consenting Stakeholders; (c) the DIP Lenders; (d) the Plan Sponsors; (e) the Prepetition Agent; (f) the Ad Hoc Group Advisors; (g) the Consenting Senior Bank Lenders' Advisors; (h) with respect to each of the Entities in foregoing clause (a) through the following clause (i), each such Entity's current and former predecessors, successors, Affiliates (regardless of whether such interests are held directly or indirectly), subsidiaries, direct and indirect equity holders, and funds; and (i) with respect to each of the Entities in foregoing clause (a) through this clause (i), each of their Related Parties; *provided, however,* that any Holder of a Claim or Interest that objects to the releases in the Plan or affirmatively opts out of the releases provided by the Plan shall not be a "Released Party."
Releasing Parties	Collectively, and in each case in its capacity as such: (a) the Debtors and the Reorganized Debtors; (b) the Consenting Stakeholders; (c) the DIP Lenders; (d) the Plan Sponsors; (e) the Prepetition Agent; (f) the Ad Hoc Group Advisors; (g) the Consenting Senior Bank Lenders' Advisors; (h) Holders of Claims or Interests who vote to accept the Plan or are presumed to accept the Plan and do not affirmatively opt out of the releases set forth herein; (i) Holders of Claims or Interests who abstain from voting on the Plan and who do not affirmatively opt out of the releases set forth therein; (j) Holders of Claims or Interests who vote to reject the Plan or are deemed to reject the Plan but do not affirmatively opt out of the releases set forth therein; (k) with respect to each of the Entities in foregoing clause (a) through the following clause (l), each such Entity's current and former predecessors, successors, Affiliates (regardless of whether such interests are held directly or indirectly), subsidiaries, direct and indirect equity holders, and funds; (l) with respect to each of the Entities in the foregoing clause (a) through this clause (l), each of their Related Parties; *provided, however,* that any Holder of a Claim or Interest that (1) affirmatively opts out of the

[5] The releases set forth herein remain subject to ongoing investigation of the Special Committee.

	releases provided by the Plan or (2) objects to the releases in the Plan, shall not be a "Releasing Party" for purposes of the Plan.
Exculpated Parties	Collectively, and in each case in its capacity as such: the Debtors, the Reorganized Debtors, and their Related Parties.
Release and Injunction Provisions	
Discharge of Claims and Termination of Interests	Pursuant to section 1141(d) of the Bankruptcy Code and except as otherwise specifically provided in the Definitive Documents, the Plan, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Plan Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Plan Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services that employees of the Debtors have performed prior to the Plan Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Plan Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (b) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (c) the Holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Plan Effective Date.
Releases by the Debtors	Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy and sufficiency of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is deemed to be conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Debtors to the maximum extent permitted by Law, the Reorganized Debtors, and their Estates from any and all Claims and Causes of Action, except for Claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, whether known or unknown, foreseen or unforeseen, including any derivative claims asserted or assertable on behalf of any of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of any Holder of any Claim or Interest, or that any Holder of any Claim or Interest

	could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part: (i) the Debtors (including the management, ownership, or operation thereof), the business or contractual arrangement between the Debtors and any Released Party, any Securities issued by the Debtors and the ownership thereof, the Debtors' restructuring efforts, intercompany transactions, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement; (ii) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Restructuring Transactions, the Disclosure Statement, the Plan, the Definitive Documents, the DIP Facilities, the DIP Documents or the negotiation, preparation, formulation or implementation of the foregoing; (iii) the Chapter 11 Cases, the Disclosure Statement, the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Plan Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; or (iv) any other act or omission, transaction, agreement, event, or other occurrence, in each case relating to any of the foregoing, taking place on or before the Plan Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Plan Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.
Releases by Holders of Claims and Interests of the Debtors	On and after the Plan Effective Date, in exchange for good and valuable consideration, the adequacy and sufficiency of which is hereby confirmed, each Released Party is deemed to be conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each Releasing Party to the maximum extent permitted by Law from any and all Claims and Causes of Action, except for Claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, whether known or unknown, foreseen or unforeseen, including any derivative Claims asserted or assertable on behalf of any of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of any Holder of any Claim or Interest, or that such Releasing Party could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part: (i) the Debtors (including management, ownership, or operation thereof), the business or contractual arrangement between the Debtors and any Released Party, any Securities issued by the Debtors and the ownership thereof, the Debtors' restructuring efforts, intercompany transactions, the formulation, preparation, dissemination, negotiation, or filing of the

	Restructuring Support Agreement; (ii) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Restructuring Transactions, the Disclosure Statement, the Plan, the Definitive Documents, the DIP Facilities, the DIP Documents, or the negotiation, preparation, formulation or implementation of the foregoing; (iii) the Chapter 11 Cases, the Disclosure Statement, the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Plan Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; or (iv) any other act or omission, transaction, agreement, event, or other occurrence, in each case relating to any of the foregoing, taking place on or before the Plan Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any commercial claims arising between two non-Debtor parties in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, or (ii) any post-Plan Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.
Exculpation	Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Disclosure Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Plan Consummation, the administration and implementation of the Plan, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for Claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and, upon completion of the Plan, shall be deemed to have participated in good faith and in compliance with the

	applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.
Injunctions	Except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to the Plan, shall be conclusively, absolutely, unconditionally, irrevocably, and forever discharged pursuant to the Plan, or are subject to exculpation pursuant to the Plan, are permanently enjoined, from and after the Plan Effective Date to the maximum extent permitted by Law, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, or the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Exhibit 3

Marketing Procedures for Alternative Restructuring Proposals

Marketing Procedures for Alternative Restructuring Proposals

1. On or soon as reasonably practicable after the Petition Date, the Company Parties will commence a marketing process (the "Marketing Process") to solicit (a) higher or otherwise better cash proposals to purchase 100% of the New Common Stock to be issued pursuant to the Plan or (b) any other Alternative Restructuring Proposals.

2. **Parties and Diligence.**

    a. The Company Parties and their advisors will identify potential interested parties, including parties solicited in prepetition marketing efforts, and develop an outreach strategy (the "Potential Interested Parties").

    b. The Company Parties and/or their advisors will distribute a process letter, along with publicly available information to the Potential Interested Parties, which will describe, among other things, the operations and assets of the Company Parties, the anticipated Chapter 11 Cases, the DIP Facilities, and other Restructuring Transactions.

3. **Timeline of Marketing Process.** The Company Parties will conduct the Marketing Process in accordance with the Milestones, including by establishing a final bid deadline by no later than forty-five (45) days after the Petition Date.

4. **Overbids.**

    a. **Superior Proposal.** A "Superior Proposal" means a binding commitment to purchase 100% of the New Common Stock under the Plan that provides (A) for payment in full in Cash of the (i) DIP Facilities (including the Tranche C Loans), (ii) an 11% Cash recovery payable to all Senior Lenders (including for the avoidance of doubt all Participating Senior Lenders) on account of their outstanding Senior Loan Claims plus a one percent increase of the foregoing subclause (i) and this clause (ii), (and any subsequent overbid by any party shall be in an amount that results in one percentage point of additional Cash recovery on the Allowed Senior Loan Claims held by the applicable Senior Lenders as compared to the previous bid), (iii) any outstanding amounts under the Emergency Loan Agreement, and (B) contain closing conditions that are in all material respect no less favorable to the Company than those contained in this Restructuring Term Sheet, and (C) terms and conditions otherwise materially consistent with the Restructuring Support Agreement. To the extent that the Debtors approve an Alternative Restructuring Proposal, the full amount of the DIP Loans must be repaid in full within five (5) Business Days of such approval; provided, that, to the extent not previously satisfied in full, the Tranche C Loans shall only be paid after full satisfaction of the Emergency Loans.

    b. **Overbid Right.** The Plan Sponsors have shall have the right to overbid a Superior Proposal in an amount that results in one percentage point of additional Cash recovery on the applicable Allowed Senior Loan Claims as compared to the terms of the Superior Proposal. In connection with this overbid right, the Plan Sponsors will be provided with all relevant documentation including the copies of the Superior Proposal and the approvals related thereto.

    c. **Auction.** To the extent a Superior Proposal is received on or prior to the final bid deadline, the Debtors shall hold an auction (the "Auction") with respect to Alternative Restructuring Proposals no later than 60 days after the Petition Date.

d. **Support for Alternative Proposal.** If the Debtors execute definitive documentation with respect to a Superior Proposal in accordance with these marketing procedures, the Consenting Stakeholders shall consent to the Superior Proposal in accordance with the terms and conditions of the Restructuring Support Agreement.

5. **Modifications**. The Company Parties may modify the procedures set forth in this **Exhibit 3** from time to time with the consent of the Required Plan Sponsors after consultation with the Consenting Stakeholders (which consultation shall not, for the avoidance of doubt, require disclosure of the terms of any Alternative Restructuring Proposals or the identity of the Entities submitting them); *provided* such modifications shall not be inconsistent with nor impact or modify the obligations of the Company Parties and the rights of the parties under the Restructuring Support Agreement; *provided further*, that (i) clause (b) of the definition of a "Superior Proposal" may not be modified without the consent of the Required Plan Sponsor, (ii) in addition to the consent of the Required Plan Sponsor, clause (b)(ii) of the definition of a "Superior Proposal" may not be modified without the consent of the Required Consenting Senior Bank Lenders, and (iii) in addition to the consent of the Required Plan Sponsor, clause (b)(iii) of the definition of a "Superior Proposal" may not be modified without the consent of the Required Consenting Emergency Lenders.

6. **Disputes**. Any dispute regarding the procedures set forth in this **Exhibit 3**, the Marketing Process, or any matter arising therefrom shall be resolved by the Bankruptcy Court.

Exhibit 4-A

Senior DIP Term Sheet

$864,782,594 FIRST-OUT SUPER-SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT FACILITY (TRANCHE A)

DIP TERM SHEET

MARELLI HOLDINGS CO., LTD., *ET AL.*

This summary of terms and conditions (this "**DIP Term Sheet**")[1] sets forth the material terms of a proposed first-out super-senior secured debtor-in-possession financing facility that the DIP Lenders (as defined below) are contemplating providing to the Borrower (as defined below), an indirect subsidiary of Marelli Holdings Co., Ltd. ("**Holdings**") and certain of Holdings' subsidiaries listed as #1 to #76 on Annex C attached hereto that will be debtors and debtors-in-possession (collectively, the "**Debtors**") in connection with the chapter 11 cases (the "**Chapter 11 Cases**") to be filed by the Debtors under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**").

This DIP Term Sheet does not attempt to describe all of the terms, conditions, and requirements that would pertain to the financings described herein, but rather is intended to be a summary outline of certain basic items, which shall be set forth in final documentation, which documentation shall be acceptable in all respects to the Debtors, the DIP Agent (as defined below), and the Initial Lender (as defined below).

Borrower	Marelli North America, Inc., a Tennessee corporation (the "**Borrower**")
Guarantors	The obligations of the Borrower shall be unconditionally guaranteed, on a joint and several basis, by each of the Debtors listed as #2 to #72 on Annex C attached hereto, including Holdings and any other Subsidiaries of Holdings that subsequently become Debtors (subject to exceptions to be agreed) (collectively, the "**Guarantors**" and, together with the Borrower, the "**DIP Loan Parties**"). All obligations of the Borrower under the DIP Facility (as defined below) will be unconditionally guaranteed on a joint and several basis by each of the Guarantors pursuant to that certain guaranty governed by NY law (the "**Global Guaranty**") and any additional guaranty agreements governed by applicable foreign laws as set forth in Annex C and in the time periods set forth therein.
Pledgors	Each of the Debtors listed as #1 to #13 and #31 to #72 on Annex C attached hereto (the "**Pledgors**").
DIP Facility	Delayed draw first-out super-senior secured debtor-in-possession financing facility (the "**DIP Facility**" and all obligations arising thereunder, the "**DIP Obligations**") which shall consist of first-out super-senior "new money" term loans denominated in USD in an aggregate principal amount equal to $864,782,594 (the "**DIP Loans**").

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Super-Senior DIP Commitment Letter.

	The DIP Loans shall be available in up to two draws with the first draw in an aggregate principal amount up to $518,869,557 (the "**Initial DIP Loans**") available on the Closing Date following entry of the order entered by the Bankruptcy Court approving the DIP Facility on an interim basis (the "**Interim DIP Order**") and the subsequent draw in an aggregate principal amount up to $345,913,037 (the "**Delayed Draw DIP Loans**") shall be available following entry of the Final DIP Order (as defined below). Once borrowed and repaid, the DIP Loans may not be reborrowed. The DIP Facility and all DIP Loans shall in each case be subject to the funding conditions set forth in this DIP Term Sheet and the Super-Senior DIP Credit Agreement (as defined below).
Documentation Principles and DIP Documents	"**Documentation Principles**" means that the DIP Facility will be documented in a super-senior secured debtor-in-possession credit agreement (the "**Super-Senior DIP Credit Agreement**"), the Interim DIP Order, the Global Guaranty, that certain security agreement governed by NY law (the "**US Security Agreement**") and such other definitive documentation (including all foreign collateral documents set forth in Annex D (the "**Post-Closing Obligations**") hereto that shall be consistent with the security principles set forth in Annex E hereto; provided that the DIP Documents (as defined below) shall provide that the deadlines to obtain such foreign collateral documents may be extended from time to time with the consent of the DIP Agent (with the consent of the Required DIP Lenders); provided that, solely for the purpose of determining the DIP Lenders' consent to such extensions, the consent of the Required DIP Lenders shall be deemed to have been provided if the Borrower shall have provided a written request for such extension to the DIP Agent (for further delivery to the DIP Lenders) and both (i) the Required DIP Lenders have not objected in writing to the DIP Agent on or prior to the date that is five (5) Business Days following the DIP Agent's receipt of such written request, and (ii) the Junior DIP Agent has Tranche B Lenders consent), as may be entered into in connection with the DIP Facility, the forms of which shall be reasonably acceptable to the DIP Agent (as defined below), the Initial Lender (as defined below) and the Borrower (collectively with this DIP Term Sheet, the Super-Senior DIP Credit Agreement and the related security, guarantees and ancillary documents, the "**DIP Documents**"); provided, further, that the intercreditor arrangements between DIP Lenders and the lenders under the Junior DIP Credit Agreement and prepetition lenders shall be set forth in the DIP Orders (as defined below) in a manner consistent with the DIP Subordination Provisions (as defined below); provided, further, that certain debtor-in-possession credit agreement (the "**Junior DIP Credit Agreement**") governing the "DIP Loans" (as defined in that certain Junior DIP Facility Term Sheet (as defined below)) (the "**Junior DIP Loans**"), and the related collateral documents, shall in each case contain terms substantially similar to the terms in the Super-Senior DIP Credit Agreement, in each case modified to reflect the express terms and conditions set forth in the Junior DIP Facility Term Sheet (as defined below), and shall otherwise be reasonably acceptable to the DIP Agent (as

	defined below) and the Initial Lender (as defined below), with cushions and other provisions customary for junior debtor-in-possession financings (and not more restrictive than the terms and conditions set forth in the Super-Senior DIP Credit Agreement unless such more restrictive terms are added for the benefit of the Super-Senior DIP Credit Agreement).
Currency	USD
DIP Facility Interest Rate	The DIP Loans shall bear interest at a *per annum* non-default rate equal to Adjusted SOFR (subject to 1.00% floor) + 8.00% *per annum*, paid in cash; *provided* that, in the event of a valid Maturity Extension (as defined below) election, the DIP Loans shall bear interest at an additional 1.00% *per annum* from and after the Initial Maturity Date (as defined below). Interest shall be calculated on the basis of the actual number of days elapsed in a 360-day year and shall be payable monthly in arrears.
DIP Facility Default Rate	2.00% *per annum* in addition to the applicable interest rate with respect to the entire outstanding amount of the DIP Loans and other overdue DIP Obligations at all times automatically following the occurrence and during the continuation of an Event of Default (as defined below).
DIP Facility Fees	Exit Fee: 2.00% of the principal amount of the DIP Loans, payable in cash. The Exit Fee will be earned upon entry of the Interim DIP Order and due and payable to the DIP Lenders upon any voluntary or mandatory prepayments, cancellation of the commitments with respect to any DIP Loans, refinancing, acceleration, maturity, or any other satisfaction (in whole or in part) of the DIP Loans, and calculated by reference to the original principal amount of the DIP Loans so repaid, prepaid or the commitments with respect to any DIP Loans are cancelled. Ticking Fee: Commencing on the Closing Date, an unused ticking fee of 8.00% per annum of the aggregate unfunded commitments in respect of the Delayed Draw DIP Loans shall be paid in cash to the DIP Lenders with Delayed Draw DIP Loan commitments monthly in arrears on the first Business Day of each month. In addition, as set forth in that certain confidential Fee Letter, dated as of the date hereof, between the Borrower and the Initial Lender (as defined below) (the "**Fee Letter**"), which Fee Letter shall be filed under seal in the Chapter 11 Cases.
DIP Facility Amortization	None.
DIP Facility OID	0.50%.
DIP Facility Maturity	All DIP Obligations will be due and payable in full on the earliest of (i) 9 months from entry of the Interim DIP Order (the "**Initial Maturity Date**"); *provided* that, if no Event of Default has occurred and is continuing as of the Initial Maturity Date, the Borrower may elect to extend the stated maturity by an additional 3 months, during which period, the DIP Loans

	shall bear an additional 1.00% *per annum* interest (the "**Maturity Extension**"), (ii) unless otherwise approved by the Required DIP Lenders, 45 days after the entry of the Interim DIP Order if the order entered by the Bankruptcy Court approving the DIP Facility on a final basis (the "**Final DIP Order**" and, together with the Interim DIP Order, the "**DIP Orders**") has not been entered by the Bankruptcy Court prior to such date, (iii) the consummation of any sale of all or substantially all of the Debtors' assets pursuant to a 363 Sale (as defined in the Bankruptcy Code) (any such transaction, a "**Sale Transaction**"), (iv) the substantial consummation (as defined in 11 U.S.C. § 1101(2)) of a plan of reorganization of the Debtors which has been confirmed by the Bankruptcy Court, (v) acceleration of the DIP Loans and termination of commitments under the DIP Documents and (vi) the date that the Junior DIP Loans are required to be repaid (whether at stated maturity or by acceleration).
DIP Administrative Agent and Collateral Agent	GLAS USA LLC (the "**DIP Agent**").
DIP Lenders	Deutsche Bank AG, London Branch (and/or any of its affiliates or related funds or accounts, together with any investment funds, accounts, vehicles or other entities that are managed, advised or sub-advised by any of the foregoing) (the "**Initial Lender**") will commit to provide 100% of the DIP Loans pursuant to the Super-Senior DIP Commitment Letter (such Initial Lender, together with any party that becomes a lender thereafter from time to time, collectively, the "**DIP Lenders**").
Security and Priority	Subject only to the carve out set forth in the DIP Orders (the "**Carve Out**"), the DIP Facility shall be secured by automatically perfected liens and security interests (the "**DIP Liens**") in (and with the priorities set forth below) (collectively, the "**DIP Collateral**"): (a) all collateral securing or intended to secure the respective obligors' obligations under the Claims (as defined in section 101(5) of the Bankruptcy Code) under the Backup Loan Agreement (as defined below) (the "**Prepetition Backup Loan Claims**") and Claims (as defined in section 101(5) of the Bankruptcy Code) on account of the Senior Loan Agreement (the "**Prepetition Senior Loan Claims**"), including the proceeds thereof, on a first priority priming basis and senior basis with respect to the DIP Liens securing the Junior DIP Loans; (b) all of the equity interests in the Borrower and in any Subsidiary directly held by any Pledgor including any first-tier non-Debtors (for the avoidance of doubt, not including equity interests in Holdings or in any joint ventures owned by any Pledgor) and pledges of intercompany loans owed to the Pledgors, on a first priority priming basis with respect to the respective obligors' obligations under the Prepetition Backup Loan Claims and the Prepetition Senior Loan Claims and senior basis with respect to the DIP Liens securing the Junior DIP Loans;

	(c) all other assets of the Pledgors that do not constitute Prepetition Collateral that constitute unencumbered assets immediately prior to the first date on which any of the Debtors commences a Chapter 11 Case (the "**Petition Date**") and that are not perfected as permitted by section 546(b) of the Bankruptcy Code (collectively, the "**Unencumbered Collateral**") on a first priority basis and senior to any unperfected liens existing as of the Petition Date on such Unencumbered Collateral and senior basis with respect to the DIP Liens securing the Junior DIP Loans; and (d) all collateral securing or intended to secure the respective obligors' obligations under the Claims (as defined in section 101(5) of the Bankruptcy Code) under the Emergency Loan Agreement (the "**Emergency Loan Claims**"), including the proceeds thereof, on a first priority priming basis, and senior basis with respect to the DIP Liens securing the Junior DIP Loans. The DIP Facility shall also benefit from superpriority administrative expense claims against all DIP Loan Parties (the "**DIP Superpriority Claims**") that are senior to all other administrative expenses or other claims against the DIP Loan Parties, including the administrative expense claims with respect to the Junior DIP Loans, but which shall be junior to the Carve Out.
DIP Claims Payment Priority	The DIP Loans will have the following payment priority in connection with any repayment or prepayment (whether as a result of any voluntary or mandatory prepayments, enforcement, refinancing, acceleration, maturity, or any other satisfaction (in whole or in part) of the DIP Obligations): (a) First Out: DIP Loans and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the DIP Loans; (b) Second Out: Tranche B Loans (as defined in the Junior DIP Facility Term Sheet (as defined below)) and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the Tranche B Loans; (c) Third Out: Emergency Loan Claims (including all accrued and unpaid interest thereon); provided that the Emergency Loan Claims shall be repaid in cash with the proceeds of the Tranche A Loans and/or Tranche B Loans (as defined in the Junior DIP Facility Term Sheet (as defined below)) upon entry of the Final DIP Order in accordance with the Restructuring Support Agreement; (d) Fourth Out: a minimum recovery of 11 cents per each outstanding $1 of Prepetition Senior Loan Claims held by the lenders under the Prepetition Senior Loan Agreement other than the Junior DIP Lenders (the "**Prepetition Senior Lender Priority Recovery Amount**"); provided that such Prepetition Senior Lender Priority

	Recovery Amount shall be repaid in full in cash upon the consummation of a Sale Transaction or the consummation of the a plan of reorganization of the Debtors that repays the DIP Loans in full in cash (the "**Plan of Reorganization**"); (e) Fifth Out: Tranche C Loans (as defined in the Junior DIP Facility Term Sheet (as defined below)) and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the Tranche C Loans (as defined in the Junior DIP Facility Term Sheet (as defined below)); and (f) Sixth Out: all remaining Prepetition Senior Loan Claims. The DIP Claims Priority and other related terms with respect to the creation, perfection, or subordination of priority of liens, other intercreditor rights and similar provisions shall be set forth in the DIP Orders in a manner consistent with the provisions attached as Annex A hereto (the "**DIP Subordination Provisions**").
Roll-Up	The Final DIP Order and the Junior DIP Credit Agreement shall provide for a roll-up in the total amount of up to 47.5% of Prepetition Senior Loan Claims (including all accrued and unpaid interest thereon through the Petition Date) held by the Initial Lender and its designated affiliates into Tranche C Loans (as defined in the Junior DIP Facility Term Sheet (as defined below)) issued by Holdings, which shall be denominated in EUR and JPY in the same currency, respectively, and indicated as sub tranches as the corresponding Prepetition Senior Loan Claims subject such roll-up, as set forth in the Junior DIP Facility Term Sheet (as defined below).
Use of Proceeds	The proceeds of the DIP Loans will be used, among other things, (a) for working capital and general corporate purposes, and (b) to fund (i) the administration of the Chapter 11 Cases, (ii) the repayment of the Emergency Loan Claims in full as set forth in section entitled "DIP Claims Payment Priority" above, (iii) Plan of Reorganization distributions, if applicable, (iv) the wind-down of the Debtors' estates at the consummation of a Sale Transaction, if applicable, and (v) the Carve Out, in the case of each of the foregoing (other than repayment of the Emergency Loan Claims and funding the Carve Out), in accordance with the DIP Budget or as otherwise approved by the Required DIP Lenders (as defined below). Notwithstanding the foregoing, no portion or proceeds of the DIP Loans, the Carve Out or the Collateral may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Initial Lender, the DIP Agent, the DIP Lenders, the Backstop Parties (as defined in the Junior DIP Facility Term Sheet (as defined below)), the administrative agent and collateral agent under the Junior DIP Credit Agreement (collectively, the "**Junior DIP Agent**") or the lenders under the Junior DIP Credit Agreement (the "**Junior DIP Lenders**"); provided, that, the Carve Out, Collateral proceeds, and the DIP Loans and the Tranche B Loans (as defined in the Junior DIP Facility Term Sheet (as

	defined below)) may be used for allowed fees and expenses, in an amount not to exceed $50,000 in the aggregate, incurred solely by an official committee of unsecured creditors, if any appointed in the Chapter 11 Cases.
Conditions Precedent to Closing	The effectiveness of the DIP Facility shall be subject to the following conditions (and the date on which such conditions are satisfied, the "**Closing Date**"), and the conditions set forth under section entitled "Conditions Precedent to Each DIP Loan Funding" below, which are satisfactory to the Initial Lender in its reasonable discretion: (a) the Global Guaranty, to be governed by NY law, shall have been executed by Holdings and all other DIP Loan Parties (other than the Borrower), in form and substance consistent with this DIP Term Sheet; (b) the US Security Agreement, to be governed by NY law, shall have been executed by Holdings, the Borrower and the other Pledgors, in form and substance consistent with this DIP Term Sheet; (c) the Chapter 11 Cases shall have been commenced by the DIP Loan Parties and the same shall each be a debtor and a debtor-in-possession. All material first-day orders (including, without limitation, any orders related to the DIP Facility, cash management and any critical vendor or supplier motions) entered by the Bankruptcy Court in the Chapter 11 Cases shall, in each case, be in form and substance satisfactory to the DIP Agents and the Initial Lender (as defined below), and such orders and their related motions shall be reasonably satisfactory to the DIP Agent, the Initial Lender, and the Borrower; (d) the Super-Senior DIP Credit Agreement and all other loan documents executed in connection with the Super-Senior DIP Credit Agreement, shall have been executed by the Borrower and all other DIP Loan Parties party thereto, in form and substance consistent with this DIP Term Sheet; (e) the Junior DIP Commitment Letter shall remain in full force and effect; (f) the DIP Agent and the DIP Lenders shall have received evidence that the Bankruptcy Court shall have entered the Interim DIP Order in form and substance acceptable to the Initial Lender, which Interim DIP Order shall, among other things, (i) include the DIP Subordination Provisions and (ii) provide the prepetition agents under the Prepetition Senior Loan Agreement and the Emergency Loan Agreement must cooperate with actions taken by the Debtors and the DIP Agent to perfect liens securing the DIP Obligations worldwide and which Interim DIP Order shall not have been vacated, reversed, modified, amended or stayed; (g) all fees and all reasonable and documented out-of-pocket fees and

	expenses (including travel expenses and the hourly and monthly, as applicable, fees and expenses of outside counsel and financial advisors) required to be paid to the DIP Agent and the Initial Lender on or before the Closing Date shall have been paid; (h) the Initial Lender shall be satisfied that there shall not occur as a result of, and after giving effect to, the initial extension of credit under the DIP Facility, a default (or any event which with the giving of notice or lapse of time or both would be a default) under any of the DIP Loan Parties' or their respective subsidiaries' debt instruments and other material agreements which would permit the counterparty thereto to exercise remedies thereunder (other than any default which the exercise of remedies is stayed by the Bankruptcy Code); (i) the absence of a material adverse change, or any event or occurrence, other than the commencement of the Chapter 11 Cases, which could reasonably be expected to result in a material adverse change, in (i) the business, operations, performance, properties, contingent liabilities, or prospects of the DIP Loan Parties and their respective subsidiaries, taken as a whole, since the Petition Date, (ii) the ability of the Borrower or the Guarantors to perform their respective obligations under the DIP Documents or (iii) the ability of the DIP Agent and the DIP Lenders to enforce the DIP Documents (any of the foregoing being a "**Material Adverse Change**"); (j) all necessary governmental and third party consents and approvals necessary in connection with the DIP Facility and the transactions contemplated thereby shall have been obtained (without the imposition of any materially adverse conditions that are not acceptable to the Initial Lender) and shall remain in effect; and no law or regulation shall be applicable in the reasonable judgment of the Initial Lender that restrains, prevents or imposes materially adverse conditions upon the DIP Facility or the transactions contemplated thereby; (k) the DIP Agent and each DIP Lender who has requested the same in writing at least two (2) Business Days prior to the Closing Date shall have received "know your customer" and a certification of beneficial ownership to the satisfaction of the DIP Agent and each DIP Lender, as applicable; (l) all security and collateral documents evidencing or perfecting the DIP Agents' and DIP Lenders' liens and security interests on the Collateral located in the U.S. that are required to be executed on the Closing Date shall have been executed in form and substance reasonably acceptable to the DIP Agent and the Initial Lender; (m) subject to agreed post-closing covenants and registration requirements, if any, for non-U.S. collateral, the DIP Agent and DIP

	Lenders shall have a valid and perfected senior priority lien on and security interest in the Collateral; the Pledgors shall have delivered uniform commercial code financing statements and shall have executed and delivered any other security agreements, in each case, in suitable form for filing, if applicable; and provisions reasonably satisfactory to the Initial Lender for the payment of all fees and taxes for such filings shall have been duly made; (n) the Restructuring Support Agreement, in form and substance acceptable to the Initial Lender, shall become effective on or prior to the Petition Date, which Restructuring Support Agreement shall, among other things, incorporate by reference the DIP Subordination Provisions, make the DIP Agent (for the benefit of the DIP Lenders) a third-party beneficiary thereof, and such Restructuring Support Agreement shall not have been vacated, revoked, modified, amended or stayed; (o) the Debtors shall have delivered a 13-week cash flow budget (the "**DIP Budget**"), broken down week by week, substantially in the form attached as Exhibit A, in form and substance acceptable to the Initial Lender (it being agreed and understood that a form substantially consistent with the form attached as Exhibit A is acceptable to the Initial Lender); (p) the DIP Agent shall have received satisfactory opinions of U.S. counsel to the DIP Loan Parties, addressing such customary matters as the Initial Lender shall reasonably request, including, without limitation, the enforceability of all DIP Documents and other customary matters, in form and substance, satisfactory to the Initial Lender; (q) the DIP Agent and the DIP Lenders shall have received, on or prior to the Closing Date, customary closing deliverables with respect to each Debtor, including good standing certificates (to the extent customary in the relevant jurisdiction), secretary's certificates with organizational documents, resolutions and incumbency certificates attached and officer's closing certificate, in each case, in form and substance reasonably satisfactory to the Initial Lender; (r) With respect to the funding of the Initial DIP Loans, the DIP Agent shall have received (i) the entered Interim DIP Order and (ii) a borrowing notice (in an agreed form) with respect to the Initial DIP Loans at least two (2) Business Days prior to the borrowing date; and (s) With respect to the funding of the Initial DIP Loans, (i) the making of such Initial DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently; and (ii) the Chapter 11 Cases shall not have been dismissed or converted into cases under chapter 7 or chapter 11 of the Bankruptcy Code, and no trustee under chapter 7 or chapter 11

	of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Chapter 11 Cases.
Conditions Precedent to Delayed Draw	The funding of the Delayed Draw DIP Loan after entry of the Final Order, subject to the satisfaction (or waiver by the Required DIP Lenders (as defined below)) of each of the following conditions: a) The DIP Agent shall have received a borrowing notice with respect to the Delayed Draw DIP Loans by no later than 12:00 Noon (New York time) three (3) Business Days prior to the date of the proposed borrowing (such date, the "**Proposed Borrowing Date**"), which shall include a certification that the proceeds of such Loan Withdrawal shall be used pursuant to the DIP Budget (subject to Permitted Variances (as defined below)). b) The representations and warranties of the DIP Loan Parties set forth in the Super-Senior DIP Credit Agreement shall be true and correct in all material respects on and as of the Proposed Borrowing Date as though made on and as of such Proposed Borrowing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date. c) No default or Event of Default (as defined below) shall have occurred and be continuing on such Proposed Withdrawal Date or after giving effect to the Loan Withdrawal requested to be made. d) Then applicable DIP Budget shall be in full force and effect on and as of the Proposed Borrowing Date. e) The Final DIP Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent of the Required DIP Lenders (as defined below). f) (i) the making of such Delayed Draw DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently; and (ii) the Chapter 11 Cases shall not have been dismissed or converted into cases under chapter 7 or chapter 11 of the Bankruptcy Code, and no trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Chapter 11 Cases.
Milestones	The Super-Senior DIP Credit Agreement shall include the milestones consistent with Milestones set forth in the Restructuring Term Sheet and listed on Annex B attached thereto.
Mandatory Prepayments	The mandatory prepayment provisions of the Super-Senior DIP Credit Agreement shall be limited to mandatory prepayments of the DIP Facility with 100% of the net proceeds received by the DIP Loan Parties from (i) any assets sales, subject to exceptions to be agreed, (ii) any new indebtedness or financing not permitted under the Super-Senior DIP Credit Agreement,

	(iii) casualty events, subject to exceptions to be agreed, (iv) any sale or issuance of equity securities (other than certain permitted equity issuances to be agreed) and (v) subject to 180-day reinvestment rights and exceptions to be agreed, certain extraordinary receipts to be agreed between the Debtors and the Initial Lender, in each case, in accordance with the payment waterfall set forth in section entitled "DIP Claims Payment Priority" above.
KERP	The Debtors may seek approval of a standard and customary key employee retention plan, which shall be in accordance with the DIP Budget.
Adequate Protection	Pursuant to sections 361, 363(e) and 364 of the Bankruptcy Code, the parties whose liens will be primed by the DIP Facility and whose cash collateral will be authorized for use by the DIP Loan Parties, will receive as adequate protection, in each case subject to the Carve Out: (a) payment of documented fees and expenses of financial and legal advisors to (i) the ad hoc group of lenders represented by Akin (ii) Mizuho Bank, Ltd., in all capacities other than as prepetition agent and one or more lenders under the Emergency Loan Agreement and/or the Prepetition Senior Loan Agreement (if applicable), and (iii) Mizuho Bank, Ltd., in its capacity as prepetition agent under the Emergency Loan Agreement and the Prepetition Senior Loan Agreement, if applicable (the "**Adequate Protection Fees**"); (b) replacement liens on all Collateral, subject to the same priority scheme; (c) subject to the DIP Liens, new liens on all unencumbered assets, including any proceeds recovered in connection with the pursuit of claims or causes of action arising under chapter 5 of the Bankruptcy Code, if any (the "**Avoidance Actions**"); and (d) superpriority administrative expense claims that are junior to the DIP Superpriority Claims, except in the case of administrative expense claims in connection with the Emergency Loan Claims that shall be senior to administrative expense claims in connection with the Tranche C Loans.
Indemnification and Expenses	The DIP Loan Parties will indemnify the DIP Agent, the DIP Lenders, their respective investment advisors, affiliates and related funds/accounts, successors and assigns and the officers, directors, managers, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an "**Indemnified Person**") and hold them harmless from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of its affiliates) that relates to the DIP Facility or the transactions contemplated thereby; provided, that, no Indemnified Person will be indemnified for any cost, expense or liability to

	the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted solely from its gross negligence or willful misconduct. In addition, (a) all reasonable and documented out-of-pocket expenses (including, without limitation, travel expenses and reasonable and documented fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and DIP Lenders in connection with the DIP Facility and the transactions contemplated thereby and incurred whether prior to or after the Petition Date, shall be paid by the DIP Loan Parties from time to time, whether or not the Closing Date occurs, (b) all reasonable and documented out-of-pocket expenses (including, without limitation, travel expenses and documented fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and the DIP Lenders incurred in connection with the Chapter 11 Cases will be paid by the DIP Loan Parties and (c) all documented and invoiced out-of-pocket expenses (including, without limitation, travel expenses and fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and the DIP Lenders, for enforcement costs and documentary taxes associated with the DIP Facility and the transactions contemplated thereby. All fees and expenses described above shall be payable by the DIP Loan Parties, on a joint and several basis, whether accrued or incurred prior to, on, or after the Petition Date.
Financial Covenants	The financial covenants in the DIP Documents shall include: (a) a minimum Liquidity (defined as the Debtors' aggregate amounts of unrestricted cash and cash equivalents) of $200,000,000 at all times; and (b) a DIP Budget variance covenant (the "**Budget Variance**"), tested every week, beginning on the fifth Friday after the entry of the Interim Order (each such date, a "**Testing Date**"), on a cumulative basis over a rolling four-week period (the "**Budget Variance Test Period**") and requiring that the DIP Loan Parties shall not permit the actual amount of "Net Cash Flow" (such definition to be agreed) for such Budget Variance Test Period (excluding, for purposes of determining DIP Budget compliance and calculation of the Permitted Variance (as defined below), Allowed Professional Fees, DIP Fees (such definition to be agreed), Interest (such definition to be agreed) and repayment of the Emergency Loan Repayment (such definition to be agreed)) to exceed the amount of forecasted Net Cash Flow (such definition to be agreed) for such Budget Variance Test Period in the applicable DIP Budget by more than 25.0% (the "**Permitted Variance**"), so long as the amount of the Permitted Variance exceeds $25,000,000; provided that a breach of the Budget Variance shall not constitute an Event of Default (as defined below), so long as the DIP Loan Parties are back in compliance with the DIP Budget (subject to the Permitted Variances) within two (2) weeks of the initial date of the breach.

DIP Budget	The Debtors shall update the DIP Budget every four (4) weeks. The Debtors shall deliver the first subsequent DIP Budget on the first Friday following the fourth calendar week after entry of the Interim DIP Order. Delivery of the DIP Budget shall only be made on a Business Day. If delivery of the DIP Budget falls on a Friday that is not a Business Day, the Debtors shall deliver the DIP Budget on the next day that is a Business Day. Any amendments, supplements, or modifications to the DIP Budget or Budget Variance Report (as defined below) shall be subject to the prior written approval of the Required DIP Lenders in their sole discretion prior to the implementation thereof. If the Required DIP Lenders have not approved in writing or objected (including through counsel by electronic mail) within five (5) business days of receipt of such proposed updated DIP Budget, the proposed updated DIP Budget shall become the DIP Budget. Until any such updated budget, amendment, supplement, or modification has been approved by the Required DIP Lenders (or until the passage of the aforementioned five (5) business day period without receiving an objection to such proposed updated DIP Budget, as applicable, after which time the proposed new DIP Budget shall become effective), the Debtors shall be subject to and be governed by the terms of the DIP Budget then in effect. DIP Budget variances shall be tested initially on the first Friday following the first four (4) full weeks following the Petition Date based on the DIP Budget variance report delivered by the Borrower by 12 pm noon ET every Friday (the "**Budget Variance Report**") and continuing after every full week thereafter on cumulative four-week rolling basis.
Reporting	Reporting shall include: (a) weekly actual cash flows in the same form as the DIP Budget with the same level of detail (entity level build, line item support, etc.), together with a variance report showing variances on a weekly and cumulative basis at a regional level with explanations for all material variances; (b) weekly calls between management (including the CRO (as defined below)), the Debtors' advisors, and the DIP Lenders' advisors; and (c) reasonable access to management and the Debtors' advisors.
Representations and Warranties	The DIP Documents will contain representations and warranties customarily found in loan agreements for similar debtor-in-possession financings and other representations and warranties deemed by the Initial Lender appropriate to the specific transaction (which will be applicable to DIP Loan Parties and their respective subsidiaries and subject to certain exceptions and qualifications to be agreed), which, subject to the Documentation Principles, shall include representations and warranties set forth below: (a) financial conditions; (b) absence of Material Adverse Change since the Petition Date;

	(c) valid existence; (d) compliance with laws; (e) requisite power, due authorization, approvals, enforceability of the DIP Documents; (f) no conflict with organizational documents or applicable law; (g) no action, suit, investigation, litigation or proceeding is pending or (to the knowledge of the DIP Loan Parties) threatened in any court or before any arbitrator or governmental instrumentality (other than (i) the Chapter 11 Cases and (ii) any action, suit, investigation or proceeding arising from the commencement and continuation of the Chapter 11 Cases or the consequences that would normally result from the commencement and continuation of the Chapter 11) that is not stayed or could reasonably be expected to result in a Material Adverse Change; (h) no default or an Event of Default under DIP Documents after taking into account the funding under the DIP Facility; (i) ownership of property; (j) no violation of material contract as a result of entering into the DIP Facility, adequacy of permits and licenses (including to intellectual property); (k) duly payment of taxes; (l) margin regulations; (m) no labor disputes; (n) employee benefit plans and the Employee Retirement Income Security Act; (o) inapplicability of Investment Company Act; (p) ownership of subsidiaries; (q) use of proceeds; (r) environmental matters; (s) material accuracy of financial statements and all other information and disclosure provided; (t) perfection and security interests, the DIP liens and the superpriority administrative expense claims

	(u) Regulation H; (v) sanctions, anti-bribery/anti-corruption laws, OFAC, PATRIOT Act, anti-money laundering, anti-terrorism, export controls, customs/import controls and anti-boycott laws; (w) DIP Budget; (x) the Interim DIP Order; (y) bankruptcy and/or insolvency matters; and (z) maintenance of a registered address for each DIP Loan Party in its original jurisdiction of formation.
Affirmative Covenants	In addition to reporting covenant set forth in the sections entitled "Reporting" and "Milestones" above, the DIP Documents will contain affirmative covenants customarily found in loan documents for similar debtor-in-possession financings and other affirmative covenants deemed by the Initial Lender appropriate to these specific transactions, including, without limitation: (a) delivery of annual, quarterly and monthly financial statements and other information; (b) payment of taxes; (c) preservation of existence; (d) maintenance of properties; (e) maintenance of insurance (including flood insurance); (f) maintenance of and access to books and records and inspection rights; (g) delivery of notices of default, litigations and other material events adverse to the DIP Lenders; (h) compliance with laws (including ERISA and environmental laws), sanctions, anti-bribery/anti-corruption, OFAC, PATRIOT Act, anti-money laundering, anti-terrorism; export controls, customs/import controls and anti-boycott laws; (i) provision of additional collateral, guarantees and mortgages; (j) certain customary bankruptcy and insolvency matters; (k) post-closing obligations; (l) compliance with Milestones;

	(m) conduct of business; and (n) use of proceeds.
Negative Covenants	In addition to financial covenants set forth in the section entitled "Financial Covenants" above, the Super-Senior DIP Credit Agreement and other DIP Documents will contain negative covenants customarily found in loan documents for similar debtor-in-possession financings and other negative covenants deemed by the Initial Lender appropriate to these specific transactions, including, without limitation: (a) limitations on debt and guarantees; (b) limitations on liens; (c) limitations on fundamental changes; (d) limitations on asset sales and dispositions (including sale-leasebacks and disposition of equity); (e) limitations on restricted payments, including dividends, redemptions and repurchases with respect to capital stock; (f) limitations on loans and investments; (g) limitations on amendment of constituent documents except for modifications that could not reasonably be expected to adversely affect the interests of the DIP Lenders; (h) limitations on cancellation of debt and prepayments, repayments, redemptions and repurchases of debt; (i) limitations on transactions with affiliates; (j) limitations on changes in fiscal year; (k) limitations on restrictions on distributions from subsidiaries and granting of negative pledges; (l) limitations on any material alterations to the nature and type of business or the manner in which such business is conducted; (m) customary Chapter 11 Cases covenants; (n) restrictions on changing the registered address for each DIP Loan Party from its original jurisdiction of formation; and (o) restrictions related to sanctions, anti-bribery/anti-corruption, anti-money laundering and anti-terrorism and export controls, including with respect to use of proceeds and source of funds for prepayment or repayment of any DIP Loan.

	Notwithstanding anything to the contrary contained here, the provisions in the Super-Senior DIP Credit Agreement and this DIP Term Sheet shall permit intercompany loans and other transfers of cash and cash equivalents and repayments or prepayment of intercompany loans and other intercompany obligations between and among Holdings and any of its subsidiaries, including with respect to proceeds of the DIP Loans; provided that with respect to any intercompany loans or other intercompany obligations owed by any DIP Loan Party to a non-DIP Loan Party, such obligation will be subordinated on terms to be set forth in the Super-Senior DIP Credit Agreement; provided further that intercompany loans by any DIP Loan Party to a non-DIP Loan Party shall be limited by a cap to be agreed; and provided further all intercompany loans made from the proceeds of the DIP Loans shall be evidenced by a global promissory note pledged to secure the DIP Obligations. In addition, the provisions in the Super-Senior DIP Credit Agreement shall permit the incurrence of additional Tranche B Loans after the DIP Loans have been draw in full; provided that (a) such Tranche B Loans shall be subject to the DIP Subordination Provisions, such that, among other things, (i) the DIP Liens securing such additional Tranche B Loans shall be junior in priority to the DIP Liens securing the DIP Obligations except with respect to the "DIP Escrow Account" as defined in and set forth in the DIP Orders and (ii) administrative expense claims and other claims with respect to the Tranche B Loans shall be junior to the administrative expense claims and other claims with respect to the DIP Obligations; (b) such additional Tranche B Loans shall not have any obligors (whether Debtors or non-Debtors) that are not DIP Loan Parties; (c) such additional Tranche B Loans shall not be secured by any property or asset (whether of any Debtors or non-Debtors) that does not secure the DIP Loans; (d) such additional Tranche B Loans shall not mature or amortize prior to the stated maturity date (whether the Initial Maturity Date or as extended) of the DIP Loans; and (e) no interest, premiums, fees or other similar amounts may be paid in cash in respect of such additional Tranche B Loans.
Events of Default	The DIP Documents will contain events of default (each, an "**Event of Default**") customarily found in loan agreements for similar debtor-in-possession financings and other events of default deemed by the Initial Lender to be reasonably appropriate to the specific transaction, including, without limitation, (a) failure to pay principal, interest or any other amount when due, subject in the case of payment of interest to a three (3) Business Day grace period, and, in the case of any other amount (other than principal), to a five (5) Business Day grace period; (b) representations and warranties incorrect in any material respect when made or deemed made; (c) failure to comply with covenants, with customary grace periods for certain affirmative covenants; (d) cross default with other indebtedness in excess of $10 million (other than any indebtedness the payment of which is stayed as a result of the filing of the Chapter 11 Cases); (e) unstayed judgments or postpetition judgments arising from postpetition obligations in excess of $10 million after applying proceeds from any applicable insurance policies; (f) bankruptcy or insolvency of any of the Holdings direct or indirect

	subsidiaries that is not a Debtor as of the Petition Date, unless prior to filing such subsidiary becomes a DIP Loan Party and within five (5) Business Days of filing, such subsidiary's chapter 11 case becomes jointly administered with the Debtors; (g) commencement of ancillary insolvency proceedings in applicable foreign jurisdictions with respect to any Debtor and the entry of applicable recognition, administrative and substantive orders by the applicable court, in each case without prior consent of the Required DIP Lenders (as defined below) or on terms not satisfactory to the Required DIP Lenders (as defined below); (h) the occurrence of certain ERISA events (or foreign equivalent); (i) actual or asserted (by any DIP Loan Party or any affiliate thereof) invalidity or impairment of any DIP Document (including the failure of any lien to remain perfected); (j) change of control (to be mutually agreed) and (k) any (i) breach or failure to comply with the terms of the Interim DIP Order or the Final DIP Order, as applicable; (ii) any breach or failure to comply with any of the Milestones (unless waived or extended by the Required DIP Lenders (as defined below)); (iii) conversion of any of the Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy Code; (iv) the appointment of a receiver, receiver and manager, interim receiver or similar official over all or substantially all of the assets of any Debtor; (v) the commencement of any winding up, liquidation proceeding, insolvency, composition, restructuring or similar procedures for the Debtors under any applicable law other than the commencement of the Chapter 11 Cases; (vi) the dismissal of the Chapter 11 Cases which does not provide for the payment in full in cash of all obligations under the DIP Facility; (vii) the appointment of a chapter 11 trustee or an examiner with expanded powers relating to the operations of the business; (viii) failure of the Borrower to use the proceeds of the DIP Facility in accordance with the DIP Budget, subject to Permitted Variances or as described in this DIP Term Sheet; (ix) any termination of the use of prepetition cash collateral pursuant to the DIP Orders, as applicable; (x) the challenge by any DIP Loan Party to the validity, extent, perfection or priority of any liens granted under the DIP Documents; (xi) any attempt by any DIP Loan Party to reduce, avoid, set off or subordinate their DIP Obligations or the liens securing such DIP Obligations to any other debt; (xii) the payment of or granting adequate protection (except payments of the Adequate Protection Fees and other adequate protection set forth in the section entitled "Adequate Protection" above) with respect to any obligations under the Emergency Loan Agreement and the Prepetition Senior Loan Agreement; (xiii) (A) the cessation of liens or superpriority claims granted with respect to the DIP Facility or (B) the finding by a court of competent jurisdiction that such liens are junior to any other liens other than as contemplated by the DIP Orders; (xiv) termination of the Restructuring Support Agreement; (xv) any event of default under the Junior DIP Credit Agreement and/or related loan documents; and (xvi) termination of the Junior DIP Commitment Letter (except as a result of the funding of the Junior DIP Loans thereunder).

Remedies	The DIP Documents and the DIP Orders shall contain usual and customary remedies including, without limitation, that upon the occurrence of an Event of Default under the DIP Documents or the DIP Orders, the DIP Agent, acting at the direction of the Required DIP Lenders (as defined below), may take any or all of the following actions without seeking relief from the automatic stay, and without further order of or application to the Bankruptcy Court (as applicable): (a) charge the default rate set forth in the section entitled "DIP Facility Default Rate" above; and (b) immediately (i) terminate any remaining commitments and cease permitting any DIP Loans to be made under the DIP Facility to the Borrower, (ii) declare all DIP Obligations to be immediately due and payable and (iii) following the delivery of five (5) Business Days' written notice by the DIP Agent to the Debtors and their counsel (during which period the Event of Default is not cured), immediately terminate the Debtors' limited use of cash collateral and exercise all rights and remedies provided for in the DIP Documents or at law, including, without limitation, giving instructions to the DIP Agent to enforce against the Collateral.
Right to Credit Bid	Subject to entry of the Interim DIP Order and as directed by the Required DIP Lenders (as defined below), the DIP Lenders shall have the right to credit bid (either directly or through one or more acquisition vehicles) as part of any asset sale process or plan sponsorship process and shall have the right to credit bid (either directly or through one or more acquisition vehicles) the full amount of their claims during any sale of Debtors' assets (in whole or in part), including without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any restructuring plan subject to confirmation under section 1129(b)(2)(A)(ii)-(iii) of the Bankruptcy Code; provided, that such relief will be binding on the Debtors' chapter 11 estates and all parties in interest upon entry of the Final DIP Order.
Waivers and Amendments	Usual and customary amendment and waiver provisions for debtor-in-possession facilities of this size, type and purpose, subject to Required DIP Lenders' (as defined below) approval; provided, however, that no such waiver and no such amendment, supplement or modification shall: (i) forgive or reduce the principal amount of any DIP Loan (including as a result of an exchange of debt for equity) other than as a result of a cash payment at par; extend the final scheduled date of maturity of any DIP Loan (except via a Maturity Extension); reduce the stated rate of any interest or fee payable under the Super-Senior DIP Credit Agreement (except in connection with the waiver of applicability of any default interest (which waiver shall be effective with the consent of the Required DIP Lenders)); extend the scheduled date of any payment; increase the amount of any DIP Lender's DIP Loan commitment; change the right of each DIP Lender to receive interest in cash, in each case without the written consent of each DIP Lender (it being understood that waivers or modifications of conditions precedent, covenants, defaults or Events of Default or of any mandatory reductions of DIP Loan commitments shall not constitute an increase of a DIP Loan commitment of any DIP Lender);

	(ii) eliminate or reduce the voting rights of any DIP Lender under the amendment provisions of the Super-Senior DIP Credit Agreement without the written consent of such DIP Lender; (iii) reduce any percentage specified in the definition of Required DIP Lenders without the written consent of all DIP Lenders; (iv) consent to the assignment or transfer by the Borrower of any of its rights and obligations under the Super-Senior DIP Credit Agreement and the other DIP Documents, release all or a material portion of the Collateral or release all or a material portion of the value of the Guaranty, in each case without the written consent of all DIP Lenders (it being understood that any subordination of a Lien permitted under the Super-Senior DIP Credit Agreement as in effect on the Closing Date shall not constitute a release of a Lien under this clause (iv)); (v) directly or indirectly alter any provision regarding the pro rata treatment of the DIP Lenders in a manner that is adverse to any DIP Lender without the consent of each DIP Lender; (vi) amend, modify or waive any provision of the agency provision in the Super-Senior DIP Credit Agreement or any other provision of the DIP Documents which affects the rights and obligations of the DIP Agents, in each case under this clause (vi) without the written consent of the DIP Agents; (vii) subordinate (x) the Obligations to any other Indebtedness or (y) any Liens on the Collateral securing the Obligations to any Liens on the Collateral securing any other Indebtedness; (viii) permit the incurrence of any Indebtedness that is pari passu with, or senior to, the Obligations; (ix) create or extend any grace or cure period with respect to any Event of Default; or (x) have the effect of any of the foregoing.
Assignments and Participations	After the Closing Date, the DIP Lenders may assign the DIP Loans to (i) any affiliate or related fund of the applicable DIP Lender or other entities that are managed, advised or sub-advised by a such DIP Lender's investment funds, (ii) any other DIP Lender, or (iii) any other eligible assignee with the consent of the DIP Agent (not to be unreasonably withheld, conditioned or delayed); *provided* that DIP Agent consent shall not be required for assignments by the Initial Lender (or any of its affiliates or related funds or accounts, together with any investment funds, accounts, vehicles or other entities that are managed, advised or sub-advised by any of them). The DIP Lenders may transfer participation interests to eligible assignees; provided that such participation interests shall be subject to customary terms

	governing participation interests, including restrictions on voting rights, other than for matters requiring consent of all or affected DIP Lenders.
Miscellaneous	The DIP Documents will include, in each case customary to debtor-in-possession financing facilities of this size, type, and purpose (i) standard yield protection provisions (including, without limitation, provisions relating to compliance with risk-based capital guidelines, increased costs and payments free and clear of withholding taxes (in each case, subject to customary qualifications)), (ii) waivers of consequential damages and jury trial, and (iii) customary agency, set-off and sharing language; provided, that prior to the execution of the Super-Senior DIP Credit Agreement by all parties thereto, all such provisions set forth in the Prepetition Senior Loan Agreement shall be incorporated herein by reference *mutatis mutandis*.
Governing Law and Submission to Exclusive Jurisdiction	This DIP Term Sheet shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and the Bankruptcy Code, to the extent applicable. Each of the DIP Loan Parties, DIP Lenders and the DIP Agent irrevocably and unconditionally submits to the exclusive jurisdiction of: (i) before one or more Debtors commences a Chapter 11 Case, the federal or state courts located in the City of New York, Borough of Manhattan and (ii) after commencement of one or more Chapter 11 Cases, the Bankruptcy Court (or if such court does not have jurisdiction, any federal or state court located in the City of New York, Borough of Manhattan) and any appellate court thereof in any suit, action or proceeding arising under or related to the Super-Senior DIP Commitment Letter, and irrevocably and unconditionally agrees that all claims in respect of any such suit, action or proceeding may be heard in any such federal or state court (or, as applicable, the Bankruptcy Court); provided that suit for the recognition or enforcement of any judgment may be brought in any other court of competent jurisdiction. Each of the DIP Loan Parties, DIP Lenders and the DIP Agent further agrees that service of any process, summons, notice or document by registered mail addressed to any other party hereto at the respective address set forth on such party's signature page or joinder hereto shall be effective service of process for any such suit, action or proceeding brought in any such court. Each of the DIP Loan Parties, DIP Lenders and the DIP Agent irrevocably and unconditionally waives any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. Each of the DIP Loan Parties, DIP Lenders and the DIP Agent irrevocably agrees to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of this DIP Term Sheet or the performance of services hereunder. The Super-Senior DIP Credit Agreement shall provide that State of New York (and to the extent applicable, the Bankruptcy Code) shall be the governing law thereof. Each party to the Super-Senior DIP Credit Agreement and other DIP Documents will waive the right to trial by jury and will consent to jurisdiction of the state and federal courts located in the City of New York or, during the pendency of the Chapter 11 Cases, to the

	jurisdiction of the Bankruptcy Court, except for certain security and/or guarantee documents to be delivered by non-U.S. DIP Loan Parties, which will be governed by applicable foreign law.
Counsel to Backstop Parties	Akin Gump Strauss Hauer & Feld LLP
Counsel to DIP Agent	Mayer Brown LLP
Counsel to Initial Lender	Willkie Farr & Gallagher LLP
Definitions	
Backup Loan Agreement	That certain Loan Agreement, dated as of March 7, 2022, and as amended from time to time, by and among Holdings., Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation, as borrowers, and Mizuho Bank, Ltd., as lender, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.
Business Day	Any date (other than a Saturday or Sunday) on which commercial banks are open for business in New York City, New York.
Collateral	All owned or hereafter acquired assets and property of the Pledgors (including, without limitation, inventory, accounts receivable, equipment, property, plant, equipment, material fee owned real property, investment property, insurance proceeds, deposit accounts (other than payroll, trust and tax accounts), rights under leases and other contracts, patents, copyrights, trademarks, tradenames and other intellectual property and capital stock of subsidiaries), and the proceeds thereof, but not including the Excluded Collateral (as defined below). For the avoidance of doubt, Collateral shall include any unencumbered assets and shares in the Borrower.
Emergency Loan Agreement	That certain money consumption and loan agreement, dated as of May 20, 2020, and as amended from time to time, by and among Holdings, as borrower, those lenders party thereto, and Mizuho Bank, Ltd., as lender, security agent, and facility agent, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.
Excluded Assets	(i) any "intent to use" Trademark (such definition to be agreed) application filed in the United States Patent and Trademark Office unless and until an amendment to allege use or a statement of use has been filed and accepted by the United States Patent and Trademark Office, (ii) any contract, lease (and any leasehold interest in real property governed thereby), license, agreement, instrument or indenture, in each case, only to the extent and for so long as the grant of a security interest therein by the applicable DIP Loan Party (x) is prohibited by such contract, lease, license, agreement, instrument or indenture without the consent of any other party thereto (other than a DIP Loan Party), (y) would give any other party (other than a DIP Loan Party) to any such contract, lease, license, agreement, instrument or indenture the right to terminate its obligations thereunder or (z) is permitted only with consent and all necessary consents to such grant of a security

	interest have not been obtained from the other parties thereto (other than to the extent that any such prohibition referred to in clauses (x), (y) and (z) would be rendered ineffective pursuant to the Bankruptcy Code, Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate any DIP Loan Party to obtain such consents, with certain exceptions to be agreed); provided that the foregoing limitation shall not affect, limit, restrict or impair the grant by such DIP Loan Party of a security interest pursuant to the US Security Agreement in any Account (such definition to be agreed) or any money or other amounts due or to become due under any such contract, agreement, instrument or indenture, (iii) any assets (including any Capital Stock (such definition to be agreed) and Stock Equivalents (such definition to be agreed)) with respect to which, (1) in the judgment of the DIP Agent (at the direction of the Required Lenders acting in their sole discretion) and the Borrower (as agreed in writing), the cost or other consequences (including any effect on the ability of the relevant Pledgors to conduct their operations and business in the ordinary course of business and including the cost of flood insurance (if necessary) or mortgage, stamp, intangible or other taxes or expenses) of granting or perfecting a security interest in favor of the DIP Agent (on behalf of the secured parties) shall be excessive in view of the benefits to be obtained by the secured parties therefrom (and the Collateral that may be provided by any Pledgor may be limited by agreement of the DIP Agent and the Borrower to minimize stamp duty, notarization, registration or other applicable fees, taxes and duties where the DIP Agent and the Borrower has reasonably determined that the benefit to the DIP Lenders is disproportionate to the level of such fees, taxes and duties), or (2) granting or perfecting a security interest in such assets in favor of the DIP Agent (on behalf of the secured parties) would result in materially adverse tax consequences or would require obtaining the consent of any governmental authority, in each case as reasonably determined by the Borrower and the DIP Agent (at the direction of the Required Lenders acting in their sole discretion); provided that up to 65% of the voting Capital Stock (such definition to be agreed) and 100% of any non-voting Capital Stock of any controlled foreign corporation or Foreign Subsidiary (such definition to be agreed) of a DIP Loan Party shall not, in any event, be considered "Excluded Property" hereunder, (iv) equity interests in joint ventures and non-wholly-owned Subsidiaries (such definition to be agreed), to the extent a pledge thereof cannot be made without the consent of any other party thereto (other than a DIP Loan Party) under the relevant organizational documents (or comparable documents), any stockholder agreement or comparable joint venture agreement or any similar legally binding arrangements, (v) any property or assets, or any right, title or interest therein or proceeds thereof, the pledging, assigning, granting or transfer of which would cause a person (including any DIP Agent or any DIP Lender) to be in violation of any economic, financial or trade sanctions administered by or enforced by the United States, the European Union and its member states, the United Kingdom, Japan or the United Nations Security Council, and (vi) all owned or hereafter acquired assets and property of DIP Loan Parties organized in India, Thailand or Turkey; provided that with respect to clauses (ii) and (iv)

	above, such property shall be Excluded Property only to the extent and for so long as such prohibition under the relevant contract, lease, license, agreement, instrument or indenture (each, an "**Excluded Contract**") is in effect; provided, further, that proceeds and products from any and all of the foregoing that would constitute Excluded Property shall also not be considered Collateral and proceeds and products from any and all of the of the foregoing that do not constitute Excluded Property shall be considered Collateral.
Excluded Collateral	(a) Avoidance Actions and, prior to entry of the Final DIP Order, the proceeds of Avoidance Actions (collectively, the "**Avoidance Action Proceeds**") (it being understood that notwithstanding such exclusion of Avoidance Actions, per entry of the Final DIP Order, to the extent approved by the Bankruptcy Court, such liens shall attach to Avoidance Action Proceeds); and (b) Excluded Assets.
Junior DIP Commitment Letter	That certain Tranche B and Tranche C Senior Secured Debtor-in-Possession Credit Facility Commitment Letter, dated June 10, 2025 (as amended, supplemented or otherwise modified from time to time)
Junior DIP Facility Term Sheet	That certain DIP Term Sheet attached as Exhibit A to the Junior DIP Commitment Letter
Prepetition Collateral	Any and all property of the Debtors party thereto subject (or purported to be subject) to a lien pursuant to the Prepetition Senior Loan Agreement.
Required DIP Lenders	(i) Prior to the Closing Date, the Initial Lender, and (ii) following the Closing Date, DIP Lenders holding at least 50.01% of the outstanding commitments and/or exposure with respect to DIP Loans; provided that so long as the Initial Lender holds at least 10% of the DIP Loans, Required DIP Lenders shall require the consent of the Initial Lender.
Restructuring Support Agreement	That certain Restructuring Support Agreement made and entered into as of June 10, 2025 by and among the Debtors and the Consenting Stakeholders (as defined in the Restructuring Support Agreement).
Restructuring Term Sheet	That certain Restructuring Term Sheet attached as Exhibit C to the Restructuring Support Agreement.
Super-Senior DIP Commitment Letter	That certain $864,782,594 First-Out Super-Senior Secured Debtor-in-Possession Credit Facility (Tranche A) Commitment Letter, dated June 10, 2025 (as amended, supplemented or otherwise modified from time to time), to which this DIP Term Sheet is attached as Exhibit A.
Prepetition Senior Loan Agreement	That certain Facility Agreement, dated as of March 23, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified prior to the date hereof) by and between CK Holdings Co., Ltd., as borrower, those lenders and arrangers party thereto, Mizuho Bank Ltd, as agent, and KKR Capital Markets Japan Ltd., as the coordinator.

Annex A

DIP Subordination Provisions

5. DIP Liens. Subject and subordinate to the Carve Out, and at all times subject to the relative rank and priorities set forth in the Lien/Claim Priorities Exhibit and this paragraph 0, effective and automatically perfected upon entry of this Interim Order, the DIP Obligations shall be secured by valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically and properly perfected liens on, and security interests in (such liens and security interests granted (i) with respect to the Senior DIP Facility and the Tranche A Loans thereunder, the "Tranche A DIP Liens," to the Senior DIP Agent for the benefit of the Senior DIP Secured Parties, (ii) (a) with respect to the Junior DIP Facility and the Tranche B Loans thereunder, the "Tranche B DIP Liens," and (b) with respect to the Junior DIP Facility and the Tranche C Loans thereunder, the "Tranche C DIP Liens," in each case to the Junior DIP Agent for the benefit of the Junior DIP Secured Parties, and together with the Tranche A DIP Liens and the Tranche B DIP Liens, collectively, the "DIP Liens") all assets (whether tangible, intangible, real, personal, or mixed) of the Debtors (and their bankruptcy estates) of any nature whatsoever and wherever located, whether first arising prior to or following the Petition Date (including the Prepetition Collateral), now owned or hereafter acquired, including all accounts, chattel paper, claims and causes of action (other than Avoidance Actions), commercial tort claims, deposit accounts, documents, equipment, general intangibles, goods (including fixtures), instruments, inventory, investment property, money, cash, cash equivalents, and all deposit accounts, securities accounts, commodities accounts, and lockboxes, together with all money, cash, securities, and other investment property on deposit from time to time therein, letters of credit, letter-of-credit rights, and other supporting obligations, real property, books and records, and to the extent not otherwise included, all substitutions, replacements, accessions, products, and other proceeds and products (whether tangible or intangible and including, without limitation, insurance proceeds (including all proceeds from any directors'/officers' liability insurance policies), licenses, royalties, income, payments, claims, damages, and proceeds of suit) of any and all of the foregoing, and all collateral security and guarantees given by any person with respect to any of the foregoing, the right, title, or interest in any capital stock, investment property, partnership, membership, or other equity or similar interests in any entity (whether or not such entity is a Debtor), including all capital stock, securities accounts, investment property, partnership, and membership, other equity or similar interests (and including all rights, beneficial interests, causes of action, and choses of action related thereto) of the Debtors, whether existing as of the Petition Date or after acquired (all such property, excluding the Excluded Collateral (as defined in the Senior DIP Credit Agreement, Junior DIP Term Sheet and set forth in, as applicable, the other DIP Documents), the "DIP Collateral"); *provided*, *however*, that DIP Collateral shall, subject to entry of the Final Order, also include the proceeds or property recovered, unencumbered or otherwise, of any claims and causes of action under Bankruptcy Code sections 502(d), 544, 545, 547, 548, 549, and 550 ("Avoidance Actions" and, such proceeds, the "Avoidance Proceeds"). The DIP Liens will otherwise have the following priorities (subject to paragraph **Error! Reference source not found.Error! Reference source not found.** hereof):

(a) *First Priority Liens on Unencumbered Property*. Pursuant to Bankruptcy Code section 364(c)(2), subject and subordinate to the Carve Out, a valid, binding, continuing, enforceable, fully-perfected, first-priority senior security interest in and lien upon all of the DIP

Collateral, including, without limitation, all prepetition and postpetition property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to Prepetition Liens or any other valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by Bankruptcy Code section 546(b)) including, subject to entry of the Final Order, Avoidance Proceeds (collectively, the "Previously Unencumbered Property") subject and subordinate only to the Carve Out, and as to the Carve Out Reserves and funds therein, to the extent of any Carve Out Security Interest (as defined below) and subject to the priorities set forth in the Lien/Claim Priorities Exhibit;

(b) *Priming Liens*. Pursuant to Bankruptcy Code section 364(d)(1), a valid, binding, continuing, enforceable, fully perfected, first-priority priming security interest and lien (the "Priming Liens") on all DIP Collateral constituting Prepetition Collateral (including Emergency Loan Collateral and Prepetition Senior Loan Collateral), whether in existence on the Petition Date or thereafter created, acquired, or arising, and wherever located, to the extent that such DIP Collateral is subject to any of the Prepetition Liens, subject and subordinate only to the Carve Out and to Permitted Prior Liens, and as to the Carve Out Reserves, and funds therein, to the extent of any Carve Out Security Interest. The Priming Liens shall prime and be senior in all respects to the liens and security interests in such property of the Prepetition Secured Parties with respect to the Prepetition Emergency Loan Agreement and the Prepetition Senior Loan Agreement (including, without limitation, the Prepetition Liens, the Adequate Protection Liens granted hereunder and any purported prepetition liens (the "Primed Liens"). Notwithstanding anything herein to the contrary, the Priming Liens shall be (i) subject and junior to the Permitted Prior Liens and will have no recourse to the Carve Out Reserves, or the funds therein (other than to the extent of the Carve Out Security Interest on the terms herein and in all cases, for the avoidance of doubt, subject and subordinate to the Carve Out) in all respects, (ii) senior in all respects to the Primed Liens and the Adequate Protection Liens, and (iii) subject to the priorities set forth in the Lien/Claim Priorities Exhibit.

(c) *No Senior Liens*. Except to the extent permitted hereunder, the DIP Liens shall not be made subject or subordinate to or made *pari passu* with (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under Bankruptcy Code section 551, (ii) any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, (iii) any intercompany or affiliate claim, lien or security interest of the DIP Loan Parties or their affiliates, or (iv) any other lien, security interest or claim arising under Bankruptcy Code section 363 or 364 granted on or after the date hereof.

6. DIP Superpriority Claims. Pursuant to Bankruptcy Code section 364(c)(1), all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against the Debtors on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b) and any and all administrative expenses or other claims ("Administrative Expense Claims") arising under Bankruptcy Code sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c) (subject to entry of the Final Order to the extent set forth therein), 507(a), 507(b), 726, 1113, or 1114 (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-

consensual lien, levy, or attachment, which allowed claims (with respect to the DIP Obligations under the Senior DIP Facility, the "Tranche A DIP Superpriority Claims," and with respect to the DIP Obligations under the Junior DIP Facility, the "Tranche B DIP Superpriority Claims" or the "Tranche C DIP Superpriority Claims," as applicable, and collectively, the "DIP Superpriority Claims") shall, for purposes of Bankruptcy Code section 1129(a)(9)(A), be considered administrative expenses allowed under Bankruptcy Code section 503(b), and which DIP Superpriority Claims shall be payable from, and have recourse to, all of the DIP Collateral and all proceeds thereof in accordance with the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and this Interim Order, including the Lien/Claim Priorities Exhibit, subject only to payment in full of the Carve Out and provided that the DIP Superpriority Claims will have no recourse to the Carve Out Reserves, or the funds therein, except to the extent of any Carve Out Security Interest on the terms set forth herein after payment in full of the Carve Out. The DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) if this Interim Order or any provision hereof is vacated, reversed, or modified on appeal.

10. No Marshaling/Application of Proceeds. Subject to entry of the Final Order and effective as of the Petition Date, the DIP Agents and the Prepetition Agents shall be entitled to apply the payments or proceeds of the DIP Collateral and the Prepetition Collateral in accordance with the provisions of the Final Order and in no event shall the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral or Prepetition Collateral, as applicable.

18. Remedies Upon a DIP Termination Event.

(a) The Debtors shall immediately provide notice to counsel to the DIP Agents, the DIP Lenders, counsel to the Committee, if any, and counsel to the Ad Hoc Group of the occurrence of any DIP Termination Event. Upon the occurrence of a DIP Termination Event (regardless of whether the Debtors have given the notice described in the previous sentence), (i) upon the request of the applicable requisite Required DIP Lenders, the commitment of each applicable DIP Lender to make the applicable New Money DIP Loans will be terminated to the extent any such commitment remains under the applicable DIP Facility subject to the Carve Out; (ii) at the direction of the applicable Required DIP Lenders under either facility, all DIP Obligations under such facility shall become due and payable, in full, and, following the giving of five (5) business days' (the "Notice Period") written notice (the "Termination Notice"), which may be by email, by the applicable DIP Agent (at the direction of the applicable Required DIP Lenders) to the Debtors and their counsel, the DIP Lenders, the U.S. Trustee, and counsel to any Committee, (ii) at the direction of the applicable Required DIP Lenders under either facility, the Debtors' authority to use Cash Collateral shall immediately terminate, subject only to the Carve Out and except that the Debtors may use Cash Collateral to make payroll of the Debtors and fund critical expenses of the Debtors necessary to preserve the Prepetition Collateral, in each case in accordance with the terms of the DIP Budget and subject to the Carve Out, (iii) after expiration of the Notice Period, the Senior DIP Agent, acting at the direction of the Required Senior DIP Lenders (or, upon the earlier of (A) repayment of the outstanding Obligations, as defined in the Senior DIP Credit Agreement (any such Obligations, "Senior DIP Obligations") in full in cash, and (B) 90 days following the delivery of the Termination Notice if the Senior DIP Agent has not initiated any enforcement action, the Junior DIP Agent, acting at the direction of the Required Junior DIP Lenders), may exercise any rights and remedies against the DIP Collateral available to it under

this Interim Order, the DIP Documents, and applicable non-bankruptcy law (subject to the terms of this paragraph 18 of this Interim Order), and (iv) after expiration of the Notice Period, if the DIP Obligations have been indefeasibly paid in full in cash, the Prepetition Secured Parties may seek to exercise any rights and remedies in accordance with the Prepetition Secured Facilities Documents and applicable non-bankruptcy law and this Interim Order to satisfy the Prepetition Secured Obligations, the Adequate Protection Claims, and any other Adequate Protection Obligations, subject to the DIP Obligations, the DIP Superpriority Claims and, in each case, subject and subordinate in all respects to the Carve Out. The Debtors, the DIP Secured Parties, and the Prepetition Secured Parties agree not to oppose a request by any party for an expedited hearing filed during the Notice Period. Absent Court order prior to the expiration of the Notice Period to the contrary, the automatic stay pursuant to section 362 of the Bankruptcy Code shall be automatically terminated as to the DIP Secured Parties and Prepetition Secured Parties at the end of the Notice Period without further notice or order; *provided* that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto.

(b) So long as there are any DIP Obligations outstanding or the DIP Lenders have any outstanding New Money Commitments, the Prepetition Secured Parties shall have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Secured Facilities Documents or this Interim Order or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral (including without limitation, in connection with the Adequate Protection Liens or settling any insurance policy with respect thereto) or take any action to frustrate the lawful exercise of remedies by the DIP Secured Parties with respect to the DIP Obligations.

(c) Except as set forth herein, to the extent any Prepetition Secured Party has possession of, or control over, any Prepetition Collateral or DIP Collateral, or has been listed as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, such Prepetition Secured Party shall be deemed to have such possession or be so listed or have such possession or control as a gratuitous bailee and/or gratuitous agent for the benefit of the DIP Secured Parties (subject to the terms set forth in this Interim Order, the DIP Documents, and the Intercreditor Agreements), and such Prepetition Secured Party shall comply with the instructions of the Senior DIP Agent, acting at the direction of the Required Senior DIP Lenders or, if the Senior DIP Obligations have been indefeasibly repaid in full in cash, the Junior DIP Agent, acting at the direction of the Required Junior DIP Lenders, with respect to any of the foregoing. Each applicable DIP Agent is hereby authorized to take any of the actions described in this paragraph (c) on behalf of the Prepetition Secured Parties and/or the Junior DIP Secured Parties (as applicable), and such authorization is coupled with an interest and is irrevocable.

(d) Except as set forth herein, to the extent any Junior DIP Secured Party has possession of, or control over, any DIP Collateral, or has been listed as a secured party on any certificate of title for a titled good constituting DIP Collateral, such Junior DIP Secured Party shall be deemed to have such possession or be so listed or have such possession or control as a gratuitous bailee and/or gratuitous agent for the benefit of the Senior DIP Secured Parties (subject to the terms set forth in this Interim Order and the DIP Documents), and such Junior DIP Secured Party shall comply with the instructions of the Senior DIP Agent, acting at the direction of the Required

Senior DIP Lenders, with respect to any of the foregoing, unless and until the Senior DIP Obligations have been indefeasibly repaid in full in cash.

(e) Except as set forth herein, including paragraph 15(c) with respect to the DIP Escrow Account, unless and until the Senior DIP Obligations have been indefeasibly repaid in full in cash, any payments or distributions in respect of any Obligations under the Junior DIP Term Sheet (the "Junior DIP Obligations") or any proceeds of DIP Collateral received by any Junior DIP Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the DIP Collateral or otherwise, shall be segregated and held in trust for the benefit of, and forthwith paid over to, the Senior DIP Agent for the benefit of the Senior DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The Senior DIP Agent is hereby authorized to make any such endorsements as agent for the Junior DIP Agent. This authorization is coupled with an interest and is irrevocable.

(f) Except as set forth herein, and other than adequate protection payments expressly permitted hereunder, any payments or distributions in respect of any Prepetition Senior Loan Obligations or any proceeds of Prepetition Collateral received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise, shall be segregated and held in trust for the benefit of, and forthwith paid over to, the Senior DIP Agent for the benefit of the Senior DIP Secured Parties or, if the Senior DIP Facility has been indefeasibly repaid in full in cash, the Junior DIP Agent for the benefit of the Junior DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The applicable DIP Agent is hereby authorized to make any such endorsements as agent for the applicable Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(g) To the extent that any Prepetition Secured Parties are party to control agreements, or otherwise have control (as defined in the applicable Uniform Commercial Code or other applicable U.S. or foreign law), over bank accounts that constitute DIP Collateral, (i) such control agreements or control are deemed to apply to each of the DIP Facilities and (ii) the Senior DIP Agent, acting at the direction of the Required Senior DIP Lenders or, if the Senior DIP Facility has been indefeasibly repaid in full in cash, the Junior DIP Agent, acting at the direction of the Required Junior DIP Lenders, is authorized to issue cash sweep instructions under such control agreements or the controlling Prepetition Secured Party).

21. Preservation of Rights Granted Under this Interim Order.

(a) Subject and subordinate in all cases to the Carve Out, and other than as set forth in this Interim Order, including the Lien/Claim Priorities Exhibit, neither the DIP Liens nor the Adequate Protection Liens shall be made subject or subordinate to, or *pari passu* with, any lien or security interest granted in any of the Chapter 11 Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or subordinate to any lien

or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551.

(b) In the event that this Interim Order or any provision hereof is reversed or modified on appeal, the validity and priority of any liens or claims granted to the Prepetition Senior Loan Secured Parties hereunder arising prior to the effective date of any such reversal or modification of this Interim Order shall be governed in all respects by the original provisions of this Interim Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Senior Loan Secured Parties shall be entitled to the protections afforded in Bankruptcy Code section 364(e).

(c) Subject and subordinate to the Carve Out, unless and until all DIP Obligations, Prepetition Secured Obligations, and Adequate Protection Obligations are indefeasibly paid in full, in cash, or all commitments under the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents are otherwise terminated in accordance with the terms thereof, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (i) except as permitted under the Senior DIP Credit Agreement, the Junior DIP Term Sheet or the other DIP Documents, or with the prior written consent of the DIP Agents (acting at the direction of the Required DIP Lenders) (x) any modification, stay, vacatur, or amendment of this Interim Order (including the Lien/Claim Priorities Exhibit), (y) a priority claim for any administrative expense, secured claim, or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in Bankruptcy Code sections 503(b), 507(a), or 507(b)) in any of the Chapter 11 Cases, equal or superior to the DIP Superpriority Claims, the Adequate Protection Claims, and the Prepetition Secured Obligations (or the liens and security interests secured such claims and obligations), or (z) any other order allowing use of the DIP Collateral except if in compliance with this Interim Order and the DIP Budget; (ii) except as permitted under the Senior DIP Credit Agreement, the Junior DIP Term Sheet the other DIP Documents, this Interim Order (including the Lien/Claim Priorities Exhibit), or with the prior written consent of the DIP Agents (acting at the direction of the Required DIP Lenders), any lien on any of the DIP Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens, or the Prepetition Liens, as the case may be; (iii) the use of Cash Collateral for any purpose other than as permitted in the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and this Interim Order (including in compliance with the Budget or other orders of the Court to which the DIP Agents (acting at the direction of the Required DIP Lenders) have approved; (iv) an order converting any of the Chapter 11 Cases or dismissing any of the Chapter 11 Cases; (v) an order appointing a chapter 11 trustee in any of the Chapter 11 Cases; or (vi) an order appointing an examiner with expanded powers in any of the Chapter 11 Cases. Until and unless the DIP Obligations have been paid in full in cash and all commitments to extend credit under the DIP Facility have been terminated, each Debtor irrevocably waives any right to seek any amendment, modification, or extension of this Interim Order without the prior written consent of the DIP Agents (acting at the direction of the Required DIP Lenders in their sole discretion), and no such consent shall be implied by any action, inaction, or acquiescence of the applicable DIP Agent or the DIP Lenders.

(d) Notwithstanding any order dismissing any of the Chapter 11 Cases under Bankruptcy Code section 1112 or otherwise entered at any time: (x) the Carve Out, the DIP Liens,

the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and the other administrative claims granted pursuant to this Interim Order shall continue in full force and effect, and shall maintain their relative priorities as provided in this Interim Order, including the Lien/Claim Priorities Exhibit, until all DIP Obligations and Adequate Protection Obligations are indefeasibly paid in full, in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Claims, and other administrative claims granted pursuant to this Interim Order shall, notwithstanding such dismissal, remain binding on all parties in interest); (y) the other rights granted by this Interim Order shall not be affected; and (z) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in this paragraph (g) and otherwise in this Interim Order.

(e) Except as expressly provided in this Interim Order, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, or in the other DIP Documents, the Carve Out, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and all other rights and remedies of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall survive, shall maintain their priority as provided in this Interim Order, including the Lien/Claim Priorities Exhibit, and shall not be modified, impaired, or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating the joint administration of the Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to Bankruptcy Code section 363(b) (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a plan in any of the Chapter 11 Cases and, pursuant to Bankruptcy Code section 1141(d)(4), the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and the other DIP Documents shall continue in the Chapter 11 Cases (including in any successor cases under any chapter of the Bankruptcy Code) if the Chapter 11 Cases cease to be jointly administered or in any superseding chapter 7 cases under the Bankruptcy Code. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection Claims, and all other rights and remedies of the DIP Agent, DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Interim Order, shall continue in full force and effect until the DIP Obligations and the Adequate Protection Obligations are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the DIP Agent (acting at the direction of the Required DIP Lenders)). Notwithstanding anything to the contrary in this Interim Order, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, or the other DIP Documents, nothing in this Interim Order, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, or the other DIP Documents shall affect any right of the DIP Lender to object to any sale of the Debtors' assets or any chapter 11 plan that does not pay the DIP Obligations and DIP Superpriority Claims in full, and all such rights are expressly preserved.

27. Turnover. Except as expressly permitted in this Interim Order, any "first" day order, or the DIP Documents, and except with respect to the DIP Loan Parties, in the event that any person or entity receives any payment on account of a security interest in the DIP Collateral, receives any DIP Collateral or any proceeds of the DIP Collateral or receives any other payment or distribution with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations and termination of all DIP Commitments, such person or entity shall

be deemed to have received, and shall hold, any such DIP Collateral or any payment on account or proceeds thereof in trust for the benefit of the Senior DIP Secured Parties and, upon the indefeasible payment in full in cash of the Senior DIP Obligations, the Junior DIP Secured Parties and shall immediately turn over such collateral, proceeds, payment or distribution to the Senior DIP Agent or, upon the indefeasible payment in full in cash of the Senior DIP Obligations, the Junior DIP Agent, or as otherwise instructed by this Court, for application in accordance with the applicable DIP Documents and this Interim Order, in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct; *provided*, however, that this provision shall not apply to the DIP Loan proceeds on account of Tranche B Loans deposited into the DIP Escrow Account and not yet disbursed to the Borrower. The applicable DIP Agent is hereby authorized to make any such endorsements as agent for such person or entity. This authorization is coupled with an interest and is irrevocable.

29. Insurance. At all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on substantially the same basis as maintained prior to the Petition Date. Upon entry of this Interim Order, the DIP Agents are, and will be deemed to be, without any further action or notice, named as additional insureds and lender's loss payees on each insurance policy maintained by the Debtors which in any way relates to the DIP Collateral. To the extent that the Junior DIP Agent or a Prepetition Agent is listed as a loss payee under the insurance policies of any of the DIP Loan Parties, the Senior DIP Agent shall also be deemed to be a loss payee under such insurance policies until the indefeasible payment in full of the Senior DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and shall act in that capacity and distribute any proceeds recovered or received in respect of such insurance policies in accordance with the terms of this Interim Order and the DIP Documents.

31. Credit Bidding. Upon entry of this Interim Order, subject to Bankruptcy Code section 363(k), the terms of the DIP Documents, and this Interim Order, including the Lien/Claim Priorities Exhibit, any DIP Agent, or any assignee or designee of the applicable DIP Agent, acting at the direction of the Required DIP Lenders and on behalf of the DIP Lenders, shall have the unqualified and unconditional right to credit bid up to the full amount of any DIP Obligations, including any accrued interest and expenses in connection with any sale or other disposition of all or any portion of the DIP Collateral, including, without limitation, sales occurring pursuant to (a) Bankruptcy Code section 363, (b) a plan of reorganization or a plan of liquidation under Bankruptcy Code section 1129, or (c) a sale or disposition by a chapter 7 trustee for any Debtor under Bankruptcy Code section 725 (any of the foregoing sales or dispositions, a "Sale"), on a dollar-for-dollar basis; *provided, that* the right of Junior DIP Agent, acting at the direction of the Required Junior DIP Lenders and on behalf of the Junior DIP Lenders, to credit bid is conditioned upon such bid including the indefeasible repayment in cash of all Senior DIP Obligations, upon the satisfaction of which, neither the Senior DIP Agent nor any Senior DIP Lenders may object to the Junior DIP Agent and/or Junior DIP Lenders' credit bid based on the relative lien/claim priorities between the Senior DIP Obligations and the Junior DIP Obligations set forth in the Lien/Claim Priorities Exhibit; *provided*, *further*, that such relief will be binding on the Debtors' chapter 11 estates and all parties in interest upon entry of the Final Order. The DIP Agents and the Prepetition Agents each shall automatically be deemed a "qualified bidder" with respect to any disposition of assets by the Debtors in a Sale. The DIP Agents and the Prepetition Agents, as applicable, shall have the absolute right to assign, sell, or otherwise dispose of its respective right

to credit bid in connection with any credit bid by or on behalf of the DIP Secured Parties or Prepetition Secured Parties, as applicable, to any acquisition entity or joint venture formed in connection with such bid.

Annex B

Milestones

Capitalized terms used but not defined in the DIP Term Sheet or this Annex B shall have the meanings ascribed to such terms in the Restructuring Support Agreement or Restructuring Term Sheet, as applicable.

1. On the Petition Date, the Debtors shall have filed the DIP Motion in form and substance acceptable to the Required DIP Lenders and the Company Parties.

2. No later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order.

3. No later than forty-five (45) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order.

4. The Alternative Restructuring Proposal Deadline shall have occurred by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than sixty (60) days after the original milestone date therefor).

5. The Debtors shall have filed the Plan and the Disclosure Statement with the Bankruptcy Court by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than sixty (60) days after the original milestone date therefor).

6. The Auction shall have occurred by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than sixty (60) days after the original milestone date therefor).

7. The Bankruptcy Court shall have entered the Disclosure Statement Order by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than sixty (60) days after the original milestone date therefor).

8. The Bankruptcy Court shall have entered the Confirmation Order by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than sixty (60) days after the original milestone date therefor).

9. The Plan Effective Date shall have occurred by no later than the milestone date set forth in the Restructuring Support Agreement therefor (as such milestone date in the Restructuring Support Agreement may be extended from time to time in accordance with the terms thereof, but in no event later than the stated maturity date of the DIP Loans).

10. The Plan Effective Date shall have occurred no later than the Initial Maturity Date; provided that, in the event of a valid Maturity Extension election, such milestone date shall be extended to the stated maturity date of the DIP Loans, as extended.

Annex C

DIP Guarantors

Guarantor Pledgors
Guarantor Non-Pledgors
Non-Guarantor Non-Pledgors

	Entity	Jurisdiction
Filing Entities		
1	Marelli North America, Inc.	Tennessee, USA
2	MARELLI TENNESSEE USA LLC	Michigan, USA
3	Marelli Automotive Lighting USA LLC	Delaware, USA
4	MARELLI NORTH CAROLINA USA LLC	Delaware, USA
5	Marelli Holding USA, LLC	Delaware, USA
6	Magneti Marelli Conjuntos de Escape S.A.	Argentina
7	Magneti Marelli Repuestos S.A.	Argentina
8	Magneti Marelli Argentina S.A.	Argentina
9	Marelli Sistemas Automotivos Industria e Comercio Ltda	Brazil
10	Marelli Industria e Comercio De Componentes Automotivos Brasil Ltda	Brazil
11	Marelli COFAP do Brasil Ltda	Brazil
12	Magneti Marelli do Brasil Industria e Comercio SA	Brazil
13	Marelli do Brasil Industria e Comercio Ltda.	Brazil
14	Marelli Automotive Components (Wuhu) Co., Ltd.	China
15	Marelli Automotive Components (Wuxi) Corporation	China
16	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	China
17	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	China
18	Marelli Automotive Components (Guangzhou) Corporation	China
19	Marelli Automotive Lighting (Foshan) Co., Ltd.	China
20	Marelli (Guangzhou) Corporation	China
21	Marelli (China) Holding Company	China

22	Marelli (China) Co., Ltd	China
23	Marelli (Xiang Yang) Corporation	China
24	Marelli Engineering (Shanghai) Co., Limited	China
25	Marelli R&D Co., Limited	China
26	Calsonic Kansei (Shanghai) Corporation	China
27	Marelli Tooling (Guangzhou) Corporation	China
28	Marelli International Trading (Shanghai) Co., Ltd	China
29	Marelli Powertrain (Hefei) Co Ltd	China
30	Marelli Business Service (Dalian) Co., Ltd	China
31	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Czech Republic
32	Marelli France S.a.s.	France
33	Marelli Automotive Lighting France SAS	France
34	Marelli Argentan France SAS	France
35	Marelli Sophia Antipolis France S.a.s.	France
36	Marelli Smart Me up SAS	France
37	Marelli EPT Strasbourg (France) S.a.S.	France
38	Marelli Germany Gmbh	Germany
39	Marelli Aftermarket Germany GmbH	Germany
40	Marelli Suspension Systems Italy S.p.A.	Italy
41	Marelli Aftermarket Italy S.p.A.	Italy
42	Marelli Europe S.p.A.	Italy
43	Marelli Automotive Lighting Italy S.p.A.	Italy
44	Marelli eAxle Torino S.r.l.	Italy
45	Marelli Corporation	Japan
46	Marelli Kyushu Corporation	Japan
47	Marelli Fukushima Corporation	Japan
48	Marelli Yokohama K.K.	Japan
49	Marelli Holdings Co., Ltd.	Japan
50	Marelli Iwashiro Corp.	Japan
51	Marelli Aftersales Co., Ltd.	Japan
52	Marelli Business Service Corp.	Japan
53	Marelli Mexicana, S.A. de C.V.	Mexico
54	Marelli Automotive Lighting Juarez Mexico S.A de C.V.	Mexico
55	Marelli Global Business Services America S. de R.L. de C.V.	Mexico

56	Marelli Ride Dynamics Mexico S. de R.L. de C.V.	Mexico
57	Marelli Toluca Mexico S. de R.L. de C.V.	Mexico
58	CK Trading de Mexico, S. de R.L. de C.V.	Mexico
59	Marelli Automotive Lighting Tepotzotlan Mexico S.de R.L. de C.V.	Mexico
60	Marelli Cabin Comfort Mexicana, S.A. de C.V.	Mexico
61	Marelli Cabin Comfort Trading de Mexico, S. de	Mexico
62	Marelli Morocco LLC	Morocco
63	Marelli Sosnowiec Poland Sp.z.o.o.	Poland
64	Marelli Bielsko-Biala Poland Sp.zo.o.	Poland
65	Marelli Aftermarket Poland Sp. z o.o.	Poland
66	Marelli Ploiesti Romania S.R.L.	Romania
67	Marelli Cluj Romania S.R.L.	Romania
68	Marelli España S.A.	Spain
69	Marelli Aftermarket Spain S.L.U	Spain
70	Marelli Automotive Systems UK Limited	United Kingdom
71	Automotive Lighting UK Limited	United Kingdom
72	Marelli Automotive Systems Europe plc.	United Kingdom
73	Marelli Kechnec Slovakia s.r.o	Slovakia
74	Marelli Global Business Services Europe s.r.o.	Slovakia
75	Marelli (Thailand) Co., Ltd.	Thailand
76	Marelli Mako Turkey Elektrik Sanayi Ve Ticaret Anonim Sirketi	Turkey
Non-Filing Entities		
77	Cofap Fabricadora de Pecas Ltda	Brazil
78	Changchun Marelli Automotive Lighting System Co. Ltd.	China
79	Highly Marelli Holdings Co., Ltd	China (Hong Kong)
80	Hubei Huazhong Marelli Automotive Lighting Co. Ltd	China
81	Zhejiang Wanxiang Marelli Shock Absorbers Co. Ltd.	China
82	SAIC MARELLI Powertrain Co. Ltd	China
83	Yue Ki Industrial Co., Ltd.	China (Taiwan)
84	Uni-Calsonic Corp.	China (Taiwan)
85	Shanghai Highly New Energy Technology Co., Ltd.	China
86	Marelli Powertrain India Private Limited	India

87	Marelli Motherson Automotive Lighting India Private Limited	India
88	Marelli Um Electronic Systems Private Limited	India
89	Marelli Talbros Chassis Systems Private Limited	India
90	SKH Marelli Exhaust Systems Private Limited	India
91	HMC MM Auto Ltd	India
92	Marelli Motherson Auto Suspension Parts Private Limited	India
93	Marelli SKH Exhaust Systems Private Limited	India
94	Marelli (India) Private Limited	India
95	PT Kansei Indonesia Manufacturing	Indonesia
96	Marelli Machine Works Corp.	Japan
97	Marelli Automotive Lighting Malaysia Sdn. Bhd.	Malaysia
98	Marelli Engineering Yangon Co., Ltd.	Myanmar
99	Marelli RUS LLC	Russia
100	Marelli Automotive doo Kragujevac	Serbia
101	Calsonic Kansei Korea Corporation	South Korea
102	Marelli Sweden AB	Sweden
103	Siam Calsonic Co., Limited	Thailand
104	Marelli Automotive Lighting (Thailand) Co., Ltd	Thailand
105	Marelli Turkey Suspansiyon Sistemleri Ticaret Limited Sirketi	Turkey

Annex D

Post-Closing Obligations

[See attached.]

Annex E

Security Principles

[See attached.]

Exhibit A

Form of DIP Budget

[See attached.]

Exhibit 4-B

Junior DIP Term Sheet

DIP TERM SHEET

MARELLI HOLDINGS CO., LTD., *ET AL.*

This summary of terms and conditions (this "**DIP Term Sheet**")[1] sets forth the material terms of a proposed second-out senior debtor-in-possession financing facility that the DIP Lenders (as defined below) are contemplating providing to the Borrower (as defined below), an indirect subsidiary of Marelli Holdings Co., Ltd. ("**Holdings**") and certain of Holdings' subsidiaries listed as #1 to #76 on Annex B attached hereto that will be debtors and debtors-in-possession (collectively, the "**Debtors**") in connection with the chapter 11 cases (the "**Chapter 11 Cases**") to be filed by the Debtors under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**").

This DIP Term Sheet does not attempt to describe all of the terms, conditions, and requirements that would pertain to the financings described herein, but rather is intended to be a summary outline of certain basic items, which shall be set forth in final documentation, which documentation shall be acceptable in all respects to the Debtors, the DIP Agent (as defined below), and the Backstop Parties (as defined below).

Borrower	With respect to Tranche B Loans (as defined below), Marelli North America, Inc., a Tennessee corporation (the "**Tranche B Borrower**"), and, with respect to Tranche C Loans (as defined below), Holdings (each entity, as the context suggests, the "**Borrower**").
Guarantors	The obligations of the Borrower shall be unconditionally guaranteed, on a joint and several basis, by each of the Debtors listed as #1 to #72 on Annex B attached hereto, including Holdings (collectively, the "**Guarantors**" and, together with the Borrower, the "**DIP Loan Parties**"). All obligations of the Borrower under the DIP Facility (as defined below) will be unconditionally guaranteed on a joint and several basis by each of the Guarantors pursuant to that certain guaranty governed by NY law (the "**Global Guaranty**") and any additional guaranty agreements governed by applicable foreign laws as set forth in Annex C and within the time periods set forth therein.
Pledgors	Each of the Debtors listed as #1 to #72 on Annex B attached hereto (the "**Pledgors**").
DIP Facility	Delayed draw senior secured debtor-in-possession financing facility (the "**DIP Facility**" and all obligations arising thereunder, the "**DIP Obligations**") which shall consist of: (i) second-out senior "new money" term loans denominated in USD in an aggregate principal amount equal to $242,139,126 (the "**Tranche B Loans**"); and (ii) a roll-up in the total amount of 47.5% of the Senior Loan Claims (as defined in the Restructuring Support Agreement) (including all accrued and unpaid interest thereon through the first date on which any of the Debtors commences a Chapter 11

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Restructuring Support Agreement, the Restructuring Term Sheet or the DIP Commitment Letter, as applicable.

	Case, the "**Petition Date**") held by DIP Lenders providing their pro rata portion of the Tranche B Loans and their respective designated affiliates into last-out term loans under the DIP Facility which shall be denominated in EUR and JPY and indicated as sub tranches (together, the "**Tranche C Loans**" and such roll-up of Senior Loan Claims (as defined in the Restructuring Support Agreement), the "**Roll-Up**"), respectively, in the same currency as the corresponding Senior Loan Claims (as defined in the Restructuring Support Agreement) subject to the Roll-Up (the Tranche C Loans and the Tranche B Loans, together, the "**DIP Loans**") (it being understood and agreed that such roll-up of Senior Loan Claims (as defined in the Restructuring Support Agreement) is not and shall not be deemed a novation (*koukai*) or de facto loans (*jun-shohi taishaku*) under the Civil Code of Japan); provided, that any Backstop Party may designate a financial institution to be a "lender of record" of the Tranche C Loans with respect to which Tranche C Loans such Backstop Party or its affiliates retain the economic interest and voting control. The Tranche B Loans shall be available in up to three draws with the first draw available upon entry of the order entered by the Bankruptcy Court approving the DIP Facility on a final basis (the "**Final DIP Order**") (such draw, the "**Initial Tranche B Loans**") and subsequent draws shall be available prior to the Maturity Date (as defined below) (the "**Delayed Draw Tranche B Loans**"); provided, that the borrowing notice with respect to any draw of Delayed Draw Tranche B Loans is delivered to the DIP Agent at least ten (10) Business Days prior to the requested borrowing date. Any portion of the Tranche B Loans not used pursuant to the DIP Budget (as defined below) on the date of their respective funding shall be placed into an escrow account opened in connection with the DIP Facility on terms acceptable to the DIP Agent, the Backstop Parties and the Borrower (the "**Escrow Account**") to be withdrawn and used solely in accordance with the conditions set forth in section entitled "Withdrawal Conditions" below. Any proceeds of the Tranche B Loans in the Escrow Account shall accrue interest at the interest rate set forth in the section below entitled "DIP Facility Interest Rate". The Roll-Up shall be effective upon entry of the Final DIP Order. Once borrowed and repaid, the DIP Loans may not be reborrowed. The DIP Facility and all DIP Loans shall in each case be subject to the funding conditions set forth in this DIP Term Sheet and the Junior DIP Credit Agreement (as defined below).
Documentation Principles and DIP Documents	"**Documentation Principles**" means that the DIP Facility will be documented in this DIP Term Sheet and, upon the execution thereof, a senior debtor-in-possession credit agreement (the "**Junior DIP Credit Agreement**"), the order entered by the Bankruptcy Court approving the DIP Facility on an interim basis (the "**Interim DIP Order**" and, together with the Final DIP Order, the "**DIP Orders**"), the Global Guaranty, that certain security agreement governed by NY law (the "**US Security Agreement**") and such other definitive documentation (including all foreign collateral documents set forth in Annex C (the "**Post-Closing Obligations**") hereto

	that shall be consistent with the security principles set forth in Annex D hereto), as may be entered into in connection with the DIP Facility, the forms of which shall be reasonably acceptable to the DIP Agent (as defined below), the Backstop Parties (as defined below) and the Borrower (collectively with this DIP Term Sheet, the Junior DIP Credit Agreement and the related security, guarantees and ancillary documents, the "**DIP Documents**"); provided, that such DIP Documents shall be drafted substantially in the form of that certain debtor-in-possession credit agreement governing "first out new money" term loans (the "**Tranche A Loans**") in an aggregate principal amount equal to $864,782,594 (the "**Senior DIP Credit Agreemen**t"), the form of which shall be reasonably acceptable to the DIP Agent (as defined below) and the Backstop Parties (as defined below), and the related collateral documents, in each case modified to reflect the express terms and conditions set forth in this DIP Term Sheet, cushions and other provisions customary for junior debtor-in-possession financings of this type which are agreed to by the parties thereto; and, provided, further, that the intercreditor arrangements between DIP Lenders and the lenders under the Senior DIP Credit Agreement shall be set forth in the DIP Orders.
DIP Facility Interest Rate	The Tranche B Loans shall bear interest at a *per annum* rate equal to: • Adjusted SOFR (subject to 1.00% floor) + 10.00% *per annum*, payable in kind. The Tranche C Loans shall bear interest at the *per annum* non-default rate as set forth in, and that apply to the corresponding loans under, the Senior Loan Agreement (all such following refer to the corresponding terms in the Senior Loan Agreement): • Tranche C-1: TIBOR + 1.50% *per annum*, in the case of any Facility A Loan; • Tranche C-2: TIBOR + 1.75% *per annum*, in the case of any Facility B Loan; • Tranche C-3: TIBOR + 1.50% *per annum*, in the case of any Facility C Loan; • Tranche C-4: TIBOR + 1.75% *per annum*, in the case of any Facility D Loan; • Tranche C-5: TIBOR + 1.75% *per annum*, in the case of any Revolving A Loan; • Tranche C-6: EURIBOR + 2.00% *per annum*, in the case of any Facility E Loan; • Tranche C-7: EURIBOR + 2.25% *per annum*, in the case of any Facility F Loan; and • Tranche C-8: EURIBOR + 2.25% *per annum*, in the case of any Revolving B Loan, in each case, subject to a 0.00% floor. Interest with respect to the Tranche C Loans shall be payable in kind.

	Interest shall be calculated on the basis of the actual number of days elapsed in a 360-day year and shall be payable monthly in arrears.
DIP Facility Default Rate	2.00% *per annum* in addition to the applicable interest rate with respect to the entire outstanding amount of the DIP Loans and other overdue DIP Obligations at all times automatically following the occurrence and during the continuation of an Event of Default (as defined below).
DIP Facility Fees	Commitment Fee: 4.00% of the Tranche B Loan commitments in effect as of the date of the DIP Commitment Letter (as defined below) that shall be earned upon entry of the Interim DIP Order and due and payable to the DIP Lenders with Tranche B Loans commitments in kind upon funding of the Initial Tranche B Loans. Exit Fee: 2.00% of the Tranche B Loans earned upon entry of the Interim DIP Order and due and payable to the DIP Lenders upon any voluntary or mandatory prepayments, cancellation of the commitments with respect to any Tranche B Loans, refinancing, acceleration, maturity, or any other satisfaction (in whole or in part) of the Tranche B Loans, and calculated by reference to the original principal amount of the Tranche B Loans so repaid, prepaid or the commitments with respect to any Tranche B Loans are cancelled. To the extent that such Tranche B Loans are required to be prepaid or repaid in cash (whether as a result of refinancing, prepayments, acceleration or Tranche B Loan commitments reduction), the Exit Fee shall also be payable in cash and, otherwise, shall be payable in kind as additional Tranche B Loans. Backstop Commitment Premium: 5.00% of Tranche B Loans committed by the Backstop Parties (as defined below) in effect on the date hereof pursuant to the terms and as at the date of the DIP Commitment Letter (as defined below) earned upon entry of the Interim DIP Order and due and payable to the Backstop Parties (as defined below) in kind upon funding of the Tranche B Loans. Ticking Fee: Commencing on the Closing Date, an unused ticking fee of 3.00% per annum during, in each case, of the aggregate unfunded commitments with respect to the Tranche B Loans shall be paid in kind to the DIP Lenders with Tranche B Loan commitments monthly in arrears on the first day of each such month.
DIP Facility Amortization	None.
DIP Facility OID	None.
DIP Facility Maturity	All DIP Obligations will be due and payable in full on the earliest of (the "**Maturity Date**") (i) 9 months from entry of the Interim DIP Order (the "**Scheduled Maturity Date**"); provided, that, if no Event of Default (as defined below) has occurred and is continuing as of the Scheduled Maturity Date, the Borrower may extend the Scheduled Maturity Date by an additional three (3) months so long as the initial maturity of Tranche A Loans is also extended by an additional three (3) months, (ii) 45 days after

	the entry of the Interim DIP Order if the Final DIP Order has not been entered by the Bankruptcy Court prior to such date, (iii) the consummation of any sale of all or substantially all of the Debtors' assets pursuant to a 363 Sale (as defined in the Bankruptcy Code) (any such transaction a "**Sale Transaction**"), (iv) the substantial consummation (as defined in 11 U.S.C. § 1101(2)) of a plan of reorganization of the Debtors which has been confirmed by the Bankruptcy Court, (v) acceleration of the DIP Loans and termination of commitments under the DIP Documents and (vi) unless otherwise approved by the Required DIP Lenders (as defined below), ten (10) Business Days after the date of the entry of the Interim DIP Order unless the Junior DIP Credit Agreement in a form reasonably acceptable to the Required DIP Lenders (as defined below) is executed by the Borrower and Holdings prior to such time; provided that, to the extent the Bankruptcy Court approves an alternative transaction (including, but not limited to, a Sale Transaction), the DIP Loans must be repaid within five (5) Business Days of the entry by the Bankruptcy Court of an order approving such alternative transaction.
DIP Administrative Agent and Collateral Agent	GLAS USA LLC (the "**DIP Agent**").
Escrow Agent	GLAS USA LLC or any other financial institution acceptable to the Required DIP Lenders (as defined below).
DIP Lenders	Each member of the Ad Hoc Group (and/or any of their affiliates or related funds or accounts, together with any investment funds, accounts, vehicles or other entities that are managed, advised or sub-advised by any of the foregoing) that are party to the DIP Commitment Letter (as defined below) (the "**Backstop Parties**"), will commit to provide 100% of the Tranche B Loans pursuant to the DIP Commitment Letter (as defined below) (such Backstop Parties, together with (i) their respective designees that are designated to hold the applicable Tranche B Loans and Tranche C Loans in accordance with this DIP Term Sheet and the DIP Commitment Letter and (ii) any party that subscribes for the Tranche B Loans and Tranche C Loans in accordance with the paragraph below, in their capacity as lenders under the DIP Facility, collectively, the "**DIP Lenders**"). The right to fund up to 75% of the Tranche B Loans and provide the Tranche C Loans as set forth in the section above entitled "DIP Facility" shall be offered to all holders of the Senior Loan Claims (as defined in the Restructuring Support Agreement) as of March 21, 2025 (the "**Record Date**") and other holders of the Senior Loan Claims (as defined in the Restructuring Support Agreement) approved by the Required Backstop Parties with the consent of the Borrower (with such consent not to be unreasonably withheld), in each case, whether as lenders of record or holders of participations or other derivative exposure under the Prepetition Senior Loan Agreement, including the Backstop Parties, *pro rata* based upon their net holdings of Senior Loan Claims (as defined in the Restructuring Support Agreement) as of the Record Date, taking into account participations and other derivative transactions; provided, that any such holders may designate funds or accounts affiliated with, or managed

	and/or advised by, them to participate in the DIP Facility; provided, further, that such syndication must be completed by, and shall become effective as of, the date of the entry of the Final DIP Order; and, provided, further, that the Tranche B Loans may be provided and funded through a financial institution reasonably acceptable to the Borrower and the DIP Lenders with Tranche B Loan commitments, as fronting lender (the "**Fronting Lender**"). For the avoidance of doubt, any Backstop Party (and their respective affiliates and related funds) has the right to acquire additional term and revolving loans made under the Prepetition Senior Loan Agreement or term loans made under the Emergency Loan Agreement as well as DIP Loans or commitments under the DIP Commitment Letter (as defined below) after the Record Date and prior to the date of the entry of the Final DIP Order and may participate in any transactions with respect to such interests as if they were held prior to the Record Date.
Security and Priority	Subject only to the carve out set forth in the DIP Orders (the "**Carve Out**"), the DIP Facility shall be secured by automatically perfected liens and security interests (the "**DIP Liens**") (and with the priorities set forth below) (collectively, the "**DIP Collateral**"): (a) all collateral securing or intended to secure the respective obligors' obligations under the Claims (as defined in section 101(5) of the Bankruptcy Code) under the Backup Loan Agreement ("**Backup Loan Claims**") and Senior Loan Claims (as defined in the Restructuring Support Agreement), including the proceeds thereof, on a first priority priming basis and junior basis with respect to the DIP Liens securing the Tranche A Loans; (b) all of the equity interests in the Tranche B Borrower and every Pledgor (other than Holdings) and any first-tier non-Debtors (for the avoidance of doubt, not including equity interests of any joint ventures owned by any Pledgor) and pledges of intercompany loans owed to the Pledgors, on a first priority priming basis with respect to the respective obligors' obligations under the Backup Loan Claims and the Senior Loan Claims (as defined in the Restructuring Support Agreement), and junior basis with respect to the DIP Liens securing the Tranche A Loans; (c) all other assets of the Pledgors that do not constitute Prepetition Collateral that constitute unencumbered assets immediately prior to the Petition Date and that are not perfected as permitted by section 546(b) of the Bankruptcy Code (collectively, the "**Unencumbered Collateral**") on a first priority basis and senior to any unperfected liens existing as of the Petition Date on such Unencumbered Collateral and junior basis with respect to the DIP Liens securing the Tranche A Loans; and (d) all collateral securing or intended to secure the respective obligors' obligations under the Claims (as defined in section 101(5) of the Bankruptcy Code) under the Emergency Loan Agreement (the

	"**Emergency Loan Claims**"), including the proceeds thereof, on a first priority priming basis, in the case of Tranche B Loans and on junior priority basis, in the case of the Tranche C Loans, until all Emergency Loan Claims are repaid in full and junior basis with respect to the DIP Liens securing the Tranche A Loans. The DIP Facility shall also benefit from superpriority administrative expense claims against all DIP Loan Parties (the "**DIP Superpriority Claims**") that are senior to all other administrative expenses or other claims against the DIP Loan Parties, but which shall be junior to the Carve Out and administrative expense claims with respect to the Tranche A Loans, and, in the case of Tranche C Loans, junior to the administrative expense claims with respect to the Emergency Loan Claims.
DIP Claims Payment Priority	The DIP Loans will have the following payment priority in connection with any repayment or prepayment (whether as a result of any voluntary or mandatory prepayments, enforcement, refinancing, acceleration, maturity, or any other satisfaction (in whole or in part) of the DIP Obligations): (a) First Out: Tranche A Loans and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the Tranche A Loans; (b) Second Out: Tranche B Loans and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the Tranche B Loans; (c) Third Out: Emergency Loan Claims (including all accrued and unpaid interest thereon); provided that the Emergency Loan Claims shall be repaid in cash with the proceeds of the Tranche A Loans and/or Tranche B Loans upon entry of the Final DIP Order in accordance with the Restructuring Support Agreement; (d) Fourth Out: a minimum recovery of 11 cents per each outstanding $1 of Senior Loan Claims (as defined in the Restructuring Support Agreement) held by the lenders under the Prepetition Senior Loan Agreement other than the DIP Lenders (the "**Senior Lender Priority Recovery Amount**"); provided that such Senior Lender Priority Recovery Amount shall be repaid in full in cash upon the consummation of a Sale Transaction or the consummation of the a plan of reorganization of the Debtors acceptable to the Required DIP Lenders (as defined below) (the "**Plan of Reorganization**"); (e) Fifth Out: Tranche C Loans and all accrued and unpaid interest thereon and all other outstanding DIP Obligations with respect to the Tranche C Loans; and (f) Sixth Out: all remaining Senior Loan Claims (as defined in the Restructuring Support Agreement).

Use of Proceeds	The proceeds of the Tranche B Loans will be used, among other things, (a) for working capital and general corporate purposes, and (b) to fund (i) the administration of the Chapter 11 Cases, (ii) the repayment of the Emergency Loan Claims as set forth in section entitled "DIP Claims Payment Priority" above, (iii) Plan of Reorganization distributions, if applicable, (iv) the wind-down of the Debtors' estates at the consummation of a Sale Transaction, if applicable, and (v) the Carve Out, in the case of each of the foregoing (other than repayment of the Emergency Loan Claims and funding the Carve Out), in accordance with the DIP Budget or as otherwise approved by the Required DIP Lenders (as defined below). Notwithstanding the foregoing, no portion or proceeds of the DIP Loans, the Carve Out or the Collateral may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Backstop Parties, the DIP Agent or the DIP Lenders; provided, that, the Carve Out, Collateral proceeds, and the Tranche B Loans may be used for allowed fees and expenses, in an amount not to exceed $50,000 in the aggregate, incurred solely by an official committee of unsecured creditors, if any appointed in the Chapter 11 Cases.
Conditions Precedent to Closing	The effectiveness of the DIP Facility and availability of the DIP Loans under the DIP Facility shall be subject to the following conditions (and the date on which such conditions are satisfied, the "**Closing Date**"), and the conditions set forth under section entitled "Conditions Precedent to Each DIP Loan Funding" below, which are satisfactory to the Backstop Parties in their reasonable discretion: (a) the Global Guaranty, to be governed by NY law, shall have been executed by all DIP Loan Parties (other than the Borrower), in form and substance consistent with this DIP Term Sheet; (b) the US Security Agreement to be governed by NY law, shall have been executed by Holdings, the Borrower and the other Pledgors, in form and substance consistent with this DIP Term Sheet;

	(c) the Chapter 11 Cases shall have been commenced by the DIP Loan Parties and the same shall each be a debtor and a debtor-in-possession. All material first-day orders (including, without limitation, any orders related to the DIP Facility, cash management and any critical vendor or supplier motions) entered by the Bankruptcy Court in the Chapter 11 Cases shall, in each case, be in form and substance satisfactory to the DIP Agents and the Required Backstop Parties (as defined below), and such orders and their related motions shall be reasonably satisfactory to the DIP Agent, the Required Backstop Parties (as defined below), and the Borrower; (d) the entire amount of Tranche A Loans or a portion thereof approved by the Interim DIP Order, shall have been funded and the DIP Agent and the Backstop Parties shall have received a copy of the Senior DIP Credit Agreement and all other loan documents executed in connection with the Senior DIP Credit Agreement on the Closing Date; (e) the DIP Commitment Letter (as defined below) shall remain in full force and effect; (f) the DIP Agent and the DIP Lenders shall have received evidence that the Bankruptcy Court shall have entered the Interim DIP Order in form and substance acceptable to the Required Backstop Parties (as defined below), which Interim DIP Order shall provide, among other things, that prepetition agents under the Prepetition Senior Loan Agreement and the Emergency Loan Agreement must cooperate with actions taken by the Debtors and the DIP Agent to perfect liens securing the DIP Obligations worldwide and which Interim DIP Order shall not have been vacated, reversed, modified, amended or stayed; (g) all fees and all reasonable and documented out-of-pocket fees and expenses (including travel expenses and the hourly and monthly, as applicable, fees and expenses of outside counsel and financial advisors) required to be paid to the DIP Agent and the Backstop Parties on or before the Closing Date shall have been paid; (h) the Required Backstop Parties shall be satisfied that there shall not occur as a result of, and after giving effect to, the initial extension of credit under the DIP Facility, a default (or any event which with the giving of notice or lapse of time or both would be a default) under any of the DIP Loan Parties' or their respective subsidiaries' debt instruments and other material agreements which would permit the counterparty thereto to exercise remedies thereunder (other than any default which the exercise of remedies is stayed by the Bankruptcy Code); (i) the absence of a material adverse change, or any event or

	occurrence, other than the commencement of the Chapter 11 Cases, which could reasonably be expected to result in a material adverse change, in (i) the business, operations, performance, properties, contingent liabilities, or prospects of the DIP Loan Parties and their respective subsidiaries, taken as a whole, since the Petition Date, (ii) the ability of the Borrower or the Guarantors to perform their respective obligations under the DIP Documents or (iii) the ability of the DIP Agent and the DIP Lenders to enforce the DIP Documents (any of the foregoing being a "**Material Adverse Change**"); (j) all necessary governmental and third party consents and approvals necessary in connection with the DIP Facility and the transactions contemplated thereby shall have been obtained (without the imposition of any materially adverse conditions that are not acceptable to the Backstop Parties) and shall remain in effect; and no law or regulation shall be applicable in the reasonable judgment of the Required Backstop Parties that restrains, prevents or imposes materially adverse conditions upon the DIP Facility or the transactions contemplated thereby; (k) the DIP Agent and each DIP Lender who has requested the same in writing at least two (2) Business Days prior to the Closing Date shall have received "know your customer" and a certification of beneficial ownership to the satisfaction of the DIP Agent and each DIP Lender, as applicable; (l) all security and collateral documents evidencing or perfecting the DIP Agents' and DIP Lenders' liens and security interests on the Collateral located in the U.S. that are required to be executed on the Closing Date shall have been executed in form and substance reasonably acceptable to the DIP Agent and the Required Backstop Parties; (m) subject to agreed post-closing covenants and registration requirements, if any, for non-U.S. collateral, the DIP Agent and DIP Lenders shall have a valid and perfected senior priority lien on and security interest in the Collateral; the Pledgors shall have delivered uniform commercial code financing statements and shall have executed and delivered any other security agreements, in each case, in suitable form for filing, if applicable; and provisions reasonably satisfactory to the Required Backstop Parties for the payment of all fees and taxes for such filings shall have been duly made; (n) the Restructuring Support Agreement shall become effective on or prior to the Petition Date which Restructuring Support Agreement shall not have been vacated, revoked, modified, amended or stayed; (o) the Debtors shall have delivered a 13-week cash flow budget (the "**Initial DIP Budget**" and, the Initial DIP Budget, as revised or replaced pursuant to the "DIP Budget" section below, the "**DIP**

	Budget"), broken down week by week, substantially in the form attached as Exhibit A, in form and substance acceptable to the Required Backstop Parties (as defined below) (it being agreed and understood that a form substantially consistent with the form attached as Exhibit A is acceptable to the Required Backstop Parties); (p) the DIP Agent shall have received satisfactory opinions of U.S. counsel to the DIP Loan Parties, addressing such customary matters as the Backstop Parties shall reasonably request, including, without limitation, the enforceability of all DIP Documents and other customary matters, in form and substance, satisfactory to the Required Backstop Parties; and (q) the DIP Agent and the DIP Lenders shall have received, on or prior to the Closing Date, customary closing deliverables with respect to each Debtor, including (to the extent customary in the relevant jurisdiction) good standing certificates, secretary's certificates with organizational documents, resolutions and incumbency certificates attached and officer's closing certificate, in each case, in form and substance reasonably satisfactory to the Required Backstop Parties.
Conditions Precedent to Each DIP Loan Funding	On each borrowing date (i) there shall exist no default or an Event of Default (as defined below) under the DIP Documents, (ii) the representations and warranties of the Borrower and each Guarantor therein shall be true and correct in all material respects (or in the case of representations and warranties with a "materiality" qualifier, true and correct in all respects) immediately prior to, and after giving effect to, such funding, (iii) the making of such DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently, (iv) each of the applicable Milestones (as defined below) shall have been satisfied (unless waived or extended by the Required DIP Lenders (as defined below)), (v) the Interim DIP Order or Final DIP Order, as applicable, shall be in full force and effect and shall not have been vacated, reversed, modified, amended or stayed in any respect without the consent of the Required DIP Lenders, (vi) the funding of the Tranche B Loans complies with the DIP Budget (subject to Permitted Variances (as defined below)) and as otherwise described in this DIP Term Sheet, (vii) the DIP Agent shall have received a borrowing notice, (viii) the Restructuring Support Agreement shall remain in full force and effect, (ix) in connection with funding of the Initial Tranche B Loans, the Borrower shall have delivered to the DIP Agent and the DIP Lenders a revised DIP Budget, in form and substance satisfactory to the Required DIP Lenders, (x) the Chapter 11 Cases shall not have been dismissed or converted into cases under chapter 7 of the Bankruptcy Code, and no trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Chapter 11 Cases, (xi) in connection with the funding of the Initial Tranche B Loans, the Junior DIP Credit Agreement and other DIP Documents, subject to the Post-Closing Obligations, granting and perfecting liens securing the DIP Obligations in applicable jurisdictions shall have been executed and delivered by the DIP Loan Parties party thereto and (xii) the

	Tranche A Loans shall have been fully funded prior to, or simultaneously with, the initial funding of the Tranche B Loans. The Borrower shall, in respect of each borrowing date, provide a notice to the DIP Agent confirming that all conditions precedent have been (or on the proposed funding date will be) satisfied. The DIP Agent shall then confirm satisfaction of all conditions precedent to funding prior to any release of funds.
Withdrawal from Escrow Account Conditions	The Borrower shall be allowed to make one or more withdrawals from the Escrow Account (each, a "**Loan Withdrawal**") after the Closing Date, subject to the satisfaction (or waiver by the Required DIP Lenders) of each of the following conditions: a) The DIP Administrative Agent and the DIP Escrow Agent shall have received a Loan Withdrawal Notice in the form to be agreed with respect to the Tranche B Loans by no later than 12:00 Noon (New York time) one Business Day prior for a proposed withdrawal of such Loan Withdrawal on the immediately following Business Day (such date, the "**Proposed Withdrawal Date**"), which shall include a certification that the proceeds of such Loan Withdrawal shall be used pursuant to the DIP Budget (subject to Permitted Variances). b) The representations and warranties of the DIP Loan Parties set forth in the Junior DIP Credit Agreement shall be true and correct in all material respects on and as of the Proposed Withdrawal Date as though made on and as of such Proposed Withdrawal Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date. c) No default or Event of Default shall have occurred and be continuing on such Proposed Withdrawal Date or after giving effect to the Loan Withdrawal requested to be made. d) Then applicable DIP Budget shall be in full force and effect on and as of the Proposed Withdrawal Date, and the withdrawal shall be in accordance with such DIP Budget (subject to Permitted Variances); provided, that, the amount of the requested Loan Withdrawal shall not exceed the amount of the aggregate disbursements projected to be incurred under such DIP Budget for the next four week period after taking in consideration Debtors' projected aggregate amount of unrestricted cash and cash equivalents (the "**Liquidity**") available for such disbursements, unless such Loan Withdrawal is in connection with the satisfaction of the minimum Liquidity financial covenant set forth in section entitled "Financial Covenants". e) Then applicable DIP Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior

	written consent of the Required DIP Lenders. f) The DIP Loan Parties shall have satisfied each of the Milestones (to the extent such Milestone occurs prior to the Proposed Withdrawal Date) on or prior to the Proposed Withdrawal Date. By delivery of any Loan Withdrawal Notice (and acceptance of any Loan Withdrawal), the Borrower shall be deemed to have further represented and warranted to the DIP Lenders that the calculations of the amounts requested to be withdrawn pursuant to such Loan Withdrawal are reasonable and accurate based on the facts and circumstances in existence at the time of its preparation, calculation and delivery. Upon receipt of the Loan Withdrawal Notice and satisfaction of the conditions set forth in this section "Withdrawal Conditions", the DIP Administrative Agent shall promptly direct the DIP Escrow Agent to disburse funds by 4:00 p.m. (New York City time) on the business day immediately following such Loan Withdrawal Notice. Any amounts withdrawn pursuant to a Loan Withdrawal that are not used pursuant to the DIP Budget shall either be (i) netted against any subsequent Loan Withdrawal or (ii) returned to the DIP Escrow Agent to be deposited in the Escrow Account.
Milestones	The Junior DIP Credit Agreement shall include the milestones consistent with Milestones set forth in the Restructuring Term Sheet and listed on Annex A attached thereto.
Mandatory Prepayments	The mandatory prepayment provisions of the Junior DIP Credit Agreement shall be limited to mandatory prepayments of the DIP Facility with 100% of the net proceeds received by the DIP Loan Parties from (i) any assets sales, subject to exceptions to be agreed, (ii) any new indebtedness or financing not permitted under the Junior DIP Credit Agreement, (iii) casualty events, subject to exceptions to be agreed, (iv) any sale or issuance of equity securities (other than certain permitted equity issuances to be agreed) and (v) subject to 180-day reinvestment rights and other exceptions to be agreed, certain extraordinary receipts to be agreed between the Debtors and the Backstop Parties, in each case, in accordance with the payment waterfall set forth in section entitled "DIP Claims Payment Priority" above.
KERP	The Debtors may seek approval of a standard and customary key employee retention plan, which shall be acceptable to both the Debtors and the Required DIP Lenders in accordance with the DIP Budget.
Adequate Protection	Pursuant to sections 361, 363(e) and 364(d)(1) of the Bankruptcy Code, the parties whose liens will be primed by the DIP Facility and whose cash collateral will be authorized for use by the DIP Loan Parties, will receive as adequate protection, in each case subject to the Carve Out: (a) payment of documented fees and expenses of financial and legal advisors to the Backstop Parties including in connection with their

	credit bid, if applicable (the "**Adequate Protection Fees**"); (b) replacement liens on all Collateral, subject to the same priority scheme; (c) subject to the DIP Liens, new liens on all unencumbered assets, including any proceeds recovered in connection with the pursuit of claims or causes of action arising under chapter 5 of the Bankruptcy Code, if any (the "**Avoidance Actions**"); and (d) superpriority administrative expense claims that are junior to the DIP Superpriority Claims, except in the case of administrative expense claims in connection with the Emergency Loan Claims that shall be senior to administrative expense claims in connection with the Tranche C Loans.
Indemnification and Expenses	The DIP Loan Parties will indemnify the DIP Agent, the DIP Lenders, their respective investment advisors, affiliates and related funds/accounts, successors and assigns and the officers, directors, managers, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an "**Indemnified Person**") and hold them harmless from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of its affiliates) that relates to the DIP Facility or the transactions contemplated thereby; provided, that, no Indemnified Person will be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted solely from its gross negligence or willful misconduct. In addition, (a) all reasonable and documented out-of-pocket expenses (including, without limitation, travel expenses and reasonable and documented fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and DIP Lenders in connection with the DIP Facility and the transactions contemplated thereby and incurred whether prior to or after the Petition Date, shall be paid by the DIP Loan Parties from time to time, whether or not the Closing Date occurs, (b) all reasonable and documented out-of-pocket expenses (including, without limitation, travel expenses and documented fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and the DIP Lenders incurred in connection with the Chapter 11 Cases will be paid by the DIP Loan Parties and (c) all documented and invoiced out-of-pocket expenses (including, without limitation, travel expenses and fees, disbursements and other charges of outside counsel and financial advisors) of the DIP Agent and the DIP Lenders, for enforcement costs and documentary taxes associated with the DIP Facility and the transactions contemplated thereby. All fees and expenses described above shall be payable by the DIP Loan Parties, on a

	joint and several basis, whether accrued or incurred prior to, on, or after the Petition Date.
Financial Covenants	The financial covenants in the DIP Documents shall include: (a) a minimum Liquidity of $200,000,000 at all times; provided, that the Borrower may withdraw funds from the Escrow Account in an amount necessary to satisfy the foregoing requirement; and (b) a DIP Budget variance covenant (the "**Budget Variance**"), tested every week, beginning on the fifth Friday after the entry of the Interim DIP Order (each such date, a "**Testing Date**"), on a cumulative basis over a rolling four-week period (the "**Budget Variance Test Period**") and requiring that the DIP Loan Parties shall not permit the actual amount of "Net Cash Flow" (such definition to be agreed) for such Budget Variance Test Period (excluding, for purposes of determining DIP Budget compliance and calculation of the Permitted Variance (as defined below), Allowed Professional Fees (such definition to be agreed), DIP Fees (such definition to be agreed), Interest (such definition to be agreed) and repayment of the Emergency Loan Repayment (such definition to be agreed)) to exceed the amount of forecasted Net Cash Flow (such definition to be agreed) for such Budget Variance Test Period in the applicable DIP Budget by more than 25.0% (the "**Permitted Variance**"), so long as the amount of the Permitted Variance exceeds $25,000,000; provided that a breach of the Budget Variance shall not constitute an Event of Default (as defined below), so long as the DIP Loan Parties are back in compliance with the DIP Budget (subject to the Permitted Variances) within two (2) weeks of the initial date of the breach.
DIP Budget	The Debtors shall update the DIP Budget every four (4) weeks. The Debtors shall deliver the first subsequent DIP Budget on the first Friday following the fourth calendar week after entry of the Interim DIP Order. Delivery of the DIP Budget shall only be made on a Business Day. If delivery of the DIP Budget falls on a Friday that is not a Business Day, the Debtors shall deliver the DIP Budget on the next day that is a Business Day. Any amendments, supplements, or modifications to the DIP Budget or Budget Variance Report (as defined below) shall be subject to the prior written approval of the Required DIP Lenders in their sole discretion (acting in good faith) prior to the implementation thereof. If the Required DIP Lenders have approved in writing or have not objected (in each case, including through counsel by electronic mail) within five (5) Business Days of receipt of such proposed updated DIP Budget, the proposed updated DIP Budget shall become the DIP Budget. Until any such updated budget, amendment, supplement, or modification has been approved by the Required DIP Lenders (or until the passage of the aforementioned five (5) Business Day period without receiving an objection to such proposed updated DIP Budget, as applicable, after which time the proposed new DIP

	Budget shall become effective), the Debtors shall be subject to and be governed by the terms of the DIP Budget then in effect. DIP Budget variances shall be tested initially on the first Friday following the first four (4) full weeks following the Petition Date based on the DIP Budget variance report delivered by the Borrower by 12 pm noon ET every Friday (the "**Budget Variance Report**") and continuing after every full week thereafter on cumulative four-week rolling basis.
Reporting	Reporting shall include: (a) weekly actual cash flows in the same form as the DIP Budget with the same level of detail (entity level build, line item support, etc.), together with a variance report showing variances on a weekly and cumulative basis at a regional level with explanations for all material variances; (b) weekly calls between management (including the CRO (as defined below)), the Debtors' advisors, and the DIP Lenders' advisors; and (c) reasonable access to management and the Debtors' advisors.
Representations and Warranties	The DIP Documents will contain representations and warranties customarily found in loan agreements for similar debtor-in-possession financings and other representations and warranties deemed by the Required Backstop Parties appropriate to the specific transaction (which will be applicable to DIP Loan Parties and their respective subsidiaries and subject to certain exceptions and qualifications to be agreed), which, subject to the Documentation Principles, shall include representations and warranties set forth below: (a) financial conditions; (b) absence of Material Adverse Change since the Petition Date; (c) valid existence; (d) compliance with laws; (e) requisite power, due authorization, approvals, enforceability of the DIP Documents; (f) no conflict with organizational documents or applicable law; (g) no action, suit, investigation, litigation or proceeding is pending or (to the knowledge of the DIP Loan Parties) threatened in any court or before any arbitrator or governmental instrumentality (other than (i) the Chapter 11 Cases and (ii) any action, suit, investigation or proceeding arising from the commencement and continuation of the Chapter 11 Cases or the consequences that would normally result from the commencement and continuation of the Chapter 11) that is not stayed or could reasonably be expected to result in a Material

	Adverse Change; (h) no default or an Event of Default (as defined below) under DIP Documents after taking into account the funding under the DIP Facility; (i) ownership of property; (j) no violation of material contract as a result of entering into the DIP Facility, adequacy of permits and licenses (including to intellectual property); (k) duly payment of taxes; (l) margin regulations; (m) no labor disputes; (n) employee benefit plans and the Employee Retirement Income Security Act; (o) inapplicability of Investment Company Act; (p) ownership of subsidiaries; (q) use of proceeds; (r) environmental matters; (s) material accuracy of financial statements and all other information and disclosure provided; (t) perfection and security interests, the DIP liens and the superpriority administrative expense claims (u) Regulation H; (v) sanctions, anti-bribery/anti-corruption laws, OFAC, PATRIOT Act, anti-money laundering, anti-terrorism, export controls, customs/import controls and anti-boycott laws; (w) DIP Budget; (x) the Interim DIP Order; (y) bankruptcy and/or insolvency matters; and (z) maintenance of a registered address for each DIP Loan Party in its original jurisdiction of formation.

Affirmative Covenants	Until the date of the execution of the Junior DIP Credit Agreement, the DIP Loan Parties shall comply with all affirmative covenants set forth in the Senior DIP Credit Agreement, this DIP Term Sheet and the DIP Orders. In addition to reporting covenant set forth in the sections entitled "Reporting" and "Milestones" above, the DIP Documents will contain affirmative covenants customarily found in loan documents for similar debtor-in-possession financings and other affirmative covenants deemed by the Required Backstop Parties appropriate to these specific transactions, including, without limitation: (a) delivery of annual, quarterly and monthly financial statements, supplemented from time to time and as reasonable available without undue burden or cost to the Debtors with variance analysis versus budget, key working capital items, factoring lines by provider, operating performance metrics by Division, commercial metrics (new orders & forecast) and other information reasonably necessary to provide insights into the financial health of the Debtors; (b) payment of taxes; (c) preservation of existence; (d) maintenance of properties; (e) maintenance of insurance (including flood insurance); (f) maintenance of and access to books and records and inspection rights; (g) delivery of notices of default, litigations and other material events adverse to the DIP Lenders; (h) compliance with laws (including ERISA and environmental laws), sanctions, anti-bribery/anti-corruption, OFAC, PATRIOT Act, anti-money laundering, anti-terrorism, export controls, customs/import controls and anti-boycott laws; (i) provision of additional collateral, guarantees and mortgages; (j) certain customary bankruptcy and insolvency matters; (k) post-closing obligations; (l) compliance with Milestones; (m) conduct of business; (n) use of proceeds; (o) delivery to the DIP Agent and the DIP Lenders of the revised DIP

	Budget in form and substance satisfactory to the Required DIP Lenders (as defined below) as soon as practical but in any case prior to the date of entry of the Final DIP Order; (p) upon the earlier of (i) the Alternative Restructuring Proposal Deadline (as defined in the Restructuring Term Sheet) in the event that the Debtors do not receive a Superior Proposal (as defined in the Restructuring Term Sheet) on or before such date or (ii) one (1) Business Day after the conclusion of the Auction (as defined in the Restructuring Term Sheet) in the event that the bid of the Plan Sponsors (as defined in the Restructuring Term Sheet) is the winning bid in the Auction (as defined in the Restructuring Term Sheet), and, in each case, to the extent that the Restructuring Support Agreement remains in effect, appointment of a Chief Restructuring Officer (the "**CRO**") of Holdings and the Borrower, whose identity and terms and conditions of employment are mutually acceptable to the Required DIP Lenders and the Borrower; and (a) ten (10) Business Days prior to the scheduled hearing with the Bankruptcy Court to approve the Final DIP Order, the Debtors shall deliver a cash flow budget reflecting projected cash flows through the Scheduled Maturity Date (the "**Extended DIP Budget**"), broken down month by month, substantially in the form attached as Exhibit A, in form and substance acceptable to the Required Backstop Parties. In addition, the Borrower hereby agrees (i) to negotiate in good faith and execute the Junior DIP Credit Agreement not later than ten (10) Business Days after the date of the entry of the Interim DIP Order (or such later time as the Required DIP Lenders may agree but in any event prior to the date of the entry of the Final DIP Order) and (ii) upon the execution and delivery of the Junior DIP Credit Agreement by all parties thereto any provisions of this DIP Term Sheet shall be superseded by the corresponding provisions of the Junior DIP Credit Agreement.
Negative Covenants	Until the date of the execution of the Junior DIP Credit Agreement, the DIP Loan Parties shall comply with all negative covenants set forth in the Senior DIP Credit Agreement, this DIP Term Sheet and the DIP Orders. In addition to financial covenants set forth in the section entitled "Financial Covenants" above, the DIP Documents will contain negative covenants customarily found in loan documents for similar debtor-in-possession financings and other negative covenants deemed by the Required Backstop Parties (as defined below) appropriate to these specific transactions, including, without limitation: (a) limitations on debt and guarantees; (b) limitations on liens; (c) limitations on fundamental changes;

	(d) limitations on asset sales and dispositions (including sale-leasebacks and disposition of equity); (e) limitations on restricted payments, including dividends, redemptions and repurchases with respect to capital stock; (f) limitations on loans and investments; (g) limitations on amendment of constituent documents except for modifications that could not reasonably be expected to adversely affect the interests of the DIP Lenders; (h) limitations on cancellation of debt and prepayments, repayments, redemptions and repurchases of debt; (i) limitations on transactions with affiliates; (j) limitations on changes in fiscal year; (k) limitations on restrictions on distributions from subsidiaries and granting of negative pledges; (l) limitations on any material alterations to the nature and type of business or the manner in which such business is conducted; (m) customary Chapter 11 Cases covenants; (n) restrictions on changing the registered address for each DIP Loan Party from its original jurisdiction of formation; and (o) restrictions related to sanctions, anti-bribery/anti-corruption, anti-money laundering and anti-terrorism and export controls, including with respect to use of proceeds and source of funds for prepayment or repayment of any DIP Loan. Notwithstanding anything to the contrary contained here, the provisions in the Junior DIP Credit Agreement and this DIP Term Sheet shall permit intercompany loans and other transfers of cash and cash equivalents and repayments or prepayment of intercompany loans and other intercompany obligations between and among Holdings and any of its subsidiaries, including with respect to proceeds of the Tranche B Loans; provided that with respect to any intercompany loans or other intercompany obligations owed by any DIP Loan Party to a non-DIP Loan Party, such obligation will be subordinated on terms to be set forth in the Junior DIP Credit Agreement; provided, further, that intercompany loans by any DIP Loan Party to a non-DIP Loan Party shall be limited by a cap to be agreed; and provided, further, that all intercompany loans made from the proceeds of the Tranche B Loans shall be evidenced by a global promissory note pledged to secured the DIP Obligations.

Events of Default	The DIP Documents will contain events of default (each, an "**Event of Default**") customarily found in loan agreements for similar debtor-in-possession financings and other events of default deemed by the Required Backstop Parties (as defined below) to be reasonably appropriate to the specific transaction, including, without limitation, (a) failure to pay principal, interest or any other amount when due, subject in the case of payment of interest to a three (3) Business Day grace period, and, in the case of any other amount (other than principal), to a five (5) Business Day grace period; (b) representations and warranties incorrect in any material respect when made or deemed made; (c) failure to comply with covenants, with customary grace periods for certain affirmative covenants; (d) cross default with other indebtedness in excess of $10 million (other than any indebtedness the payment of which is stayed as a result of the filing of the Chapter 11 Cases); (e) unstayed judgments or postpetition judgments arising from postpetition obligations in excess of $10 million after applying proceeds from any applicable insurance policies; (f) bankruptcy or insolvency of any of the Holdings direct or indirect subsidiaries that is not a Debtor as of the Petition Date, unless prior to filing such subsidiary becomes a DIP Loan Party and within five (5) Business Days of filing, such subsidiary's chapter 11 case becomes jointly administered with the Debtors; (g) commencement of ancillary insolvency proceedings in applicable foreign jurisdictions with respect to any Debtor and the entry of applicable recognition, administrative and substantive orders by the applicable court, in each case without prior consent of the Required DIP Lenders (as defined below) or on terms not satisfactory to the Required DIP Lenders (as defined below); (h) the occurrence of certain ERISA events (or foreign equivalent); (i) actual or asserted (by any DIP Loan Party or any affiliate thereof) invalidity or impairment of any DIP Document (including the failure of any lien to remain perfected); (j) change of control (to be mutually agreed) and (k) any (i) breach or failure to comply with the terms of the Interim DIP Order or the Final DIP Order, as applicable; (ii) any breach or failure to comply with any of the Milestones (unless waived or extended by the Required DIP Lenders (as defined below)); (iii) conversion of any of the Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy Code; (iv) the appointment of a receiver, receiver and manager, interim receiver or similar official over all or substantially all of the assets of any Debtor; (v) the commencement of any winding up, liquidation proceeding, insolvency, composition, restructuring or similar procedures for the Debtors under any applicable law other than the commencement of the Chapter 11 Cases; (vi) the dismissal of the Chapter 11 Cases which does not provide for the payment in full in cash of all obligations under the DIP Facility; (vii) the appointment of a chapter 11 trustee or an examiner with expanded powers relating to the operations of the business; (viii) failure of the Borrower to use the proceeds of the DIP Facility in accordance with the DIP Budget, subject to Permitted Variances or as described in this DIP Term Sheet; (ix) any termination of the use of prepetition cash collateral pursuant to the DIP Orders, as applicable; (x) the challenge by any DIP Loan Party to the validity, extent, perfection or priority of any liens granted under the DIP Documents; (xi) any attempt by any DIP Loan Party to reduce, avoid, set off or subordinate their DIP Obligations or the liens securing such DIP

	Obligations to any other debt; (xii) the payment of or granting adequate protection (except payments of the Adequate Protection Fees and other adequate protection set forth in the section entitled "Adequate Protection" above) with respect to any obligations under the Emergency Loan Agreement and the Prepetition Senior Loan Agreement; (xiii) (A) the cessation of liens or superpriority claims granted with respect to the DIP Facility or (B) the finding by a court of competent jurisdiction that such liens are junior to any other liens other than as contemplated by the DIP Orders; (xiv) termination of the Restructuring Support Agreement and (xv) any event of default under the Senior DIP Credit Agreement and/or related loan documents.
Remedies	The DIP Documents and the DIP Orders shall contain usual and customary remedies including, without limitation, that upon the occurrence of an Event of Default under the DIP Documents or the DIP Orders, the DIP Agent, acting at the direction of the Required DIP Lenders (as defined below), may take any or all of the following actions without seeking relief from the automatic stay, and without further order of or application to the Bankruptcy Court (as applicable): (a) charge the default rate set forth in the section entitled "DIP Facility Default Rate" above; and (b) immediately (i) terminate any remaining commitments and cease permitting any DIP Loans to be made under the DIP Facility to the Borrower, (ii) declare all DIP Obligations to be immediately due and payable and (iii) following the delivery of five (5) Business Days' written notice by the DIP Agent to the Debtors and their counsel (during which period the Event of Default is not cured), immediately terminate the Debtors' limited use of cash collateral and exercise all rights and remedies provided for in the DIP Documents or at law, including, without limitation, giving instructions to the DIP Agent to enforce against the Collateral.
Right to Credit Bid	Subject to entry of the Interim DIP Order and as directed by the Required DIP Lenders (as defined below), the DIP Lenders shall have the right to credit bid (either directly or through one or more acquisition vehicles) as part of any asset sale process or plan sponsorship process and shall have the right to credit bid (either directly or through one or more acquisition vehicles) the full amount of their claims during any sale of Debtors' assets (in whole or in part), including without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any restructuring plan subject to confirmation under section 1129(b)(2)(A)(ii)-(iii) of the Bankruptcy Code; provided, that such relief will be binding on the Debtors' chapter 11 estates and all parties in interest upon entry of the Final DIP Order; provided further, that such bid shall include the indefeasible repayment in cash of the obligations under the Senior DIP Credit Agreement.
Treatment of DIP Loans Upon Emergence	Notwithstanding anything in this DIP Term Sheet to the contrary, the DIP Loan Parties, the DIP Agent and each DIP Lender agrees and acknowledges that with the consent of the Required DIP Lenders, the outstanding principal amount of Tranche B Loans and Tranche C Loans and, in each case, any accrued and unpaid interest thereon may be subject to different treatment other than the repayment in full in cash, including pursuant to a plan of

	reorganization filed in the Chapter 11 Cases, to the extent that (i) the Tranche B Loans are treated in the same manner on a *pro rata* basis and (ii) the Tranche C Loans (for the avoidance of doubt, including each of the Tranche C Loans denominated in EUR and JPY) are treated in the same manner on a *pro rata* basis.
Waivers and Amendments	Usual and customary amendment and waiver provisions for debtor-in-possession facilities of this size, type and purpose, subject to Required DIP Lenders' (as defined below) approval, except for provisions customarily requiring approval by all or affected DIP Lenders or DIP lenders holding specific tranches of the DIP Loans.
Assignments and Participations	Prior to the Closing Date, as set forth in the DIP Commitment Letter (as defined below). After the Closing Date, except with the consent of the Required DIP Lenders (as defined below), the DIP Lenders, other than Backstop Parties (or any of their affiliates or related funds or accounts, together with any investment funds, accounts, vehicles or other entities that are managed, advised or sub-advised by any of them), shall be prohibited from transferring or selling (directly or indirectly, including via participation, swap or other derivative transaction) DIP Loans, except for assignments (i) to an affiliate or related fund of the applicable DIP Lender or other entities that are managed, advised or sub-advised by a such DIP Lender's investment funds, (ii) to another DIP Lender or (iii) from the Fronting Lender to the DIP Lenders. No participation shall include voting rights, other than for matters requiring consent of 100% of the DIP Lenders. (i) Any DIP Lender who wishes to assign its Tranche B Loans to any party that is not an affiliate of such DIP Lender and who also holds any Tranche C Loans will also have to simultaneously assign (or cause its affiliates to assign) to the same assignee a corresponding portion of the Tranche C Loans and the Borrower shall consent to any such assignment of Tranche C Loans and (ii) any DIP Lender who wishes to assign its Tranche C Loans to any party that is not an affiliate of such DIP Lender will also have to simultaneously assign (or cause its affiliates to assign) to the same assignee a corresponding portion of the Tranche B Loans held by such DIP Lender.
Tax Matters	The parties will work together in good faith and will use commercially reasonable efforts to structure and implement the transactions described herein and the transactions related hereto in a tax efficient and cost-effective manner, in form and substance acceptable to the Borrower and the Backstop Parties.
Miscellaneous	The DIP Documents will include, in each case customary to debtor-in-possession financing facilities of this size, type, and purpose (i) standard yield protection provisions (including, without limitation, provisions relating to compliance with risk-based capital guidelines, increased costs and payments free and clear of withholding taxes (in each case, subject to customary qualifications)), (ii) waivers of consequential damages and jury

	trial, and (iii) customary agency, set-off and sharing language; provided, that prior to the execution of the Junior DIP Credit Agreement by all parties thereto, all such provisions set forth in the Senior DIP Credit Agreement shall be incorporated herein by reference *mutatis mutandis*.
Governing Law and Submission to Exclusive Jurisdiction	This DIP Term Sheet shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and the Bankruptcy Code, to the extent applicable. Each of the DIP Loan Parties, DIP Lenders, the DIP Agent and the Escrow Agent irrevocably and unconditionally submits to the exclusive jurisdiction of: (i) before one or more Debtors commences a Chapter 11 Case, the federal or state courts located in the City of New York, Borough of Manhattan and (ii) after commencement of one or more Chapter 11 Cases, the Bankruptcy Court (or if such court does not have jurisdiction, any federal or state court located in the City of New York, Borough of Manhattan) and any appellate court thereof in any suit, action or proceeding arising under or related to this DIP Term Sheet Letter, and irrevocably and unconditionally agrees that all claims in respect of any such suit, action or proceeding may be heard in any such federal or state court (or, as applicable, the Bankruptcy Court); provided that suit for the recognition or enforcement of any judgment may be brought in any other court of competent jurisdiction. Each of the DIP Loan Parties, DIP Lenders, the DIP Agent and the Escrow Agent further agrees that service of any process, summons, notice or document by registered mail addressed to any other party hereto at the respective address set forth on such party's signature page or joinder hereto shall be effective service of process for any such suit, action or proceeding brought in any such court. Each of the DIP Loan Parties, DIP Lenders, the DIP Agent and the Escrow Agent irrevocably and unconditionally waives any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. Each of the DIP Loan Parties, DIP Lenders, the DIP Agent and the Escrow Agent irrevocably agrees to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of this DIP Term Sheet or the performance of services hereunder. The Junior DIP Credit Agreement shall provide that State of New York (and to the extent applicable, the Bankruptcy Code) shall be the governing law thereof. Each party to the Junior DIP Credit Agreement and other DIP Documents will waive the right to trial by jury and will consent to jurisdiction of the state and federal courts located in the City of New York or, during the pendency of the Chapter 11 Cases, to the jurisdiction of the Bankruptcy Court, except for certain security and/or guarantee documents to be delivered by non-U.S. DIP Loan Parties, which will be governed by applicable foreign law.
Counsel to Backstop Parties	Akin Gump Strauss Hauer & Feld LLP
Counsel to DIP Agent	Mayer Brown LLP

Counsel to Tranche A DIP Lender	Willkie Farr & Gallagher LLP
Definitions	
Ad Hoc Group	The ad hoc group of lenders under the Prepetition Senior Loan Agreement represented by (i) Akin Gump Strauss Hauer & Feld LLP, as legal counsel; (ii) Houlihan Lokey Capital, Inc., as investment bankers; (iii) AlixPartners, LLP, as financial advisors; and (iv) other professionals or consultants retained by such group from time to time in connection with the transactions described herein.
Backup Loan Agreement	That certain Loan Agreement, dated as of March 7, 2022, and as amended from time to time, by and among Holdings., Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation, as borrowers, and Mizuho Bank, Ltd., as lender, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.
Business Day	Any day (other than a Saturday or a Sunday) on which commercial banks are open for business in New York City, New York.
Collateral	All owned or hereafter acquired assets and property of the Pledgors (including, without limitation, inventory, accounts receivable, equipment, property, plant, equipment, material fee owned real property, investment property, insurance proceeds, deposit accounts (other than payroll, trust and tax accounts), rights under leases and other contracts, patents, copyrights, trademarks, tradenames and other intellectual property and capital stock of subsidiaries), and the proceeds thereof, but not including the Excluded Collateral (as defined below). For the avoidance of doubt, Collateral shall include any unencumbered assets and shares in the Borrower.
DIP Commitment Letter	That certain Senior Secured Superpriority Debtor-in-Possession Credit Facility Commitment Letter dated June 10, 2025 to which this DIP Term Sheet is attached as Exhibit A.
Emergency Loan Agreement	That certain money consumption and loan agreement, dated as of May 20, 2020, and as amended from time to time, by and among Holdings, as borrower, those lenders party thereto, and Mizuho Bank, Ltd., as lender, security agent, and facility agent, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time.
Excluded Assets	(i) any "intent to use" Trademark (such definition to be agreed) application filed in the United States Patent and Trademark Office unless and until an amendment to allege use or a statement of use has been filed and accepted by the United States Patent and Trademark Office, (ii) any contract, lease (and any leasehold interest in real property governed thereby), license, agreement, instrument or indenture, in each case, only to the extent and for so long as the grant of a security interest therein by the applicable DIP Loan Party (x) is prohibited by such contract, lease, license, agreement,

	instrument or indenture without the consent of any other party thereto (other than a DIP Loan Party), (y) would give any other party (other than a DIP Loan Party) to any such contract, lease, license, agreement, instrument or indenture the right to terminate its obligations thereunder or (z) is permitted only with consent and all necessary consents to such grant of a security interest have not been obtained from the other parties thereto (other than to the extent that any such prohibition referred to in clauses (x), (y) and (z) would be rendered ineffective pursuant to the Bankruptcy Code, Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate any DIP Loan Party to obtain such consents, with certain exceptions to be agreed); provided that the foregoing limitation shall not affect, limit, restrict or impair the grant by such DIP Loan Party of a security interest pursuant to the US Security Agreement in any Account (such definition to be agreed) or any money or other amounts due or to become due under any such contract, agreement, instrument or indenture, (iii) any assets (including any Capital Stock (such definition to be agreed) and Stock Equivalents (such definition to be agreed)) with respect to which, (1) in the judgment of the DIP Agent (at the direction of the Required DIP Lenders acting in their sole discretion) and the Borrower (as agreed in writing), the cost or other consequences (including any effect on the ability of the relevant DIP Loan Parties to conduct their operations and business in the ordinary course of business and including the cost of flood insurance (if necessary) or mortgage, stamp, intangible or other taxes or expenses) of granting or perfecting a security interest in favor of the DIP Agent (on behalf of the secured parties) shall be excessive in view of the benefits to be obtained by the secured parties therefrom (and the Collateral that may be provided by any DIP Loan Party may be limited by agreement of the DIP Agent and the Borrower to minimize stamp duty, notarization, registration or other applicable fees, taxes and duties where the DIP Agent and the Borrower has reasonably determined that the benefit to the DIP Lenders is disproportionate to the level of such fees, taxes and duties), or (2) granting or perfecting a security interest in such assets in favor of the DIP Agent (on behalf of the secured parties) would result in materially adverse tax consequences or would require obtaining the consent of any governmental authority, in each case as reasonably determined by the Borrower and the DIP Agent (at the direction of the Required DIP Lenders acting in their sole discretion); provided that up to 65% of the voting Capital Stock (such definition to be agreed) and 100% of any non-voting Capital Stock of any controlled foreign corporation or Foreign Subsidiary (such definition to be agreed) of a DIP Loan Party shall not, in any event, be considered "Excluded Property" hereunder, (iv) equity interests in joint ventures and non-wholly-owned Subsidiaries (such definition to be agreed), to the extent a pledge thereof cannot be made without the consent of any other party thereto (other than a DIP Loan Party) under the relevant organizational documents (or comparable documents), any stockholder agreement or comparable joint venture agreement or any similar legally binding arrangements, (v) any property or assets, or any right, title or interest therein or proceeds thereof, the pledging, assigning, granting or transfer of which would cause a person (including the DIP Agent or any DIP Lender) to be in violation of any

	economic, financial or trade sanctions administered by or enforced by the United States, the European Union and its member states, the United Kingdom, Japan or the United Nations Security Council, and (vi) all owned or hereafter acquired assets and property of DIP Loan Parties organized in India, Thailand or Turkey; provided that with respect to clauses (ii) and (iv) above, such property shall be Excluded Property only to the extent and for so long as such prohibition under the relevant contract, lease, license, agreement, instrument or indenture (each, an "**Excluded Contract**") is in effect; provided, further, that proceeds and products from any and all of the foregoing that would constitute Excluded Property shall also not be considered Collateral and proceeds and products from any and all of the of the foregoing that do not constitute Excluded Property shall be considered Collateral.
Excluded Collateral	(a) Avoidance Actions and, prior to entry of the Final DIP Order, the proceeds of Avoidance Actions (collectively, the "**Avoidance Action Proceeds**") (it being understood that notwithstanding such exclusion of Avoidance Actions, per entry of the Final DIP Order, to the extent approved by the Bankruptcy Court, such liens shall attach to Avoidance Action Proceeds); and (b) Excluded Assets.
Prepetition Collateral	Any and all property of the Debtors party thereto subject (or purported to be subject) to a lien pursuant to the Prepetition Senior Loan Agreement.
Prepetition Senior Loan Agreement	That certain Facility Agreement, dated as of March 23, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified prior to the date hereof) by and between CK Holdings Co., Ltd., as borrower, those lenders and arrangers party thereto, Mizuho Bank Ltd, as agent, and KKR Capital Markets Japan Ltd., as the coordinator.
Required Backstop Parties	At least two (2) unaffiliated Backstop Parties holding at least 75% of the outstanding commitments with respect to Tranche B Loans.
Required DIP Lenders	At least two (2) unaffiliated DIP Lenders holding at least 75% of the outstanding commitments and/or exposure with respect to Tranche B Loans.
Restructuring Support Agreement	That certain Restructuring Support Agreement made and entered into as of June 10, 2025 by and among the Debtors and the Consenting Stakeholders (as defined in the Restructuring Support Agreement).
Restructuring Term Sheet	That certain Restructuring Term Sheet attached as Exhibit C to the Restructuring Support Agreement.

Annex A

Milestones

Capitalized terms used but not defined in the DIP Term Sheet or this Annex A shall have the meanings ascribed to such terms in the Restructuring Support Agreement or Restructuring Term Sheet, as applicable.

1.. On the Petition Date, the Debtors shall have filed the DIP Motion (as defined in the Restructuring Support Agreement), which shall be in form and substance acceptable to the DIP Lenders and the Company Parties (as defined in the Restructuring Support Agreement).

2. No later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order.

3. No later than forty-five (45) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order.

4. No later than forty-five (45) days after the Petition Date, the Alternative Restructuring Proposal Deadline shall have occurred.

5. No later than forty-five (45) days after the Petition Date, the Debtors shall have filed the Plan (as defined in the Restructuring Support Agreement) and the Disclosure Statement with the Bankruptcy Court.

6. No later than fifty (50) days after the Petition Date, the Auction shall have occurred.

7. No later than seventy-five (75) days after the Petition Date, the Bankruptcy Court shall have entered the Disclosure Statement Order (as defined in the Restructuring Support Agreement).

8. No later than 180 days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order (as defined in the Restructuring Support Agreement).

Annex B

DIP Guarantors

Guarantor Pledgors
Guarantor Non-Pledgors
Non-Guarantor Non-Pledgors

	Entity	Jurisdiction
Filing Entities		
1	Marelli North America, Inc.	Tennessee, USA
2	MARELLI TENNESSEE USA LLC	Michigan, USA
3	Marelli Automotive Lighting USA LLC	Delaware, USA
4	MARELLI NORTH CAROLINA USA LLC	Delaware, USA
5	Marelli Holding USA, LLC	Delaware, USA
6	Magneti Marelli Conjuntos de Escape S.A.	Argentina
7	Magneti Marelli Repuestos S.A.	Argentina
8	Magneti Marelli Argentina S.A.	Argentina
9	Marelli Sistemas Automotivos Industria e Comercio Ltda	Brazil
10	Marelli Industria e Comercio De Componentes Automotivos Brasil Ltda	Brazil
11	Marelli COFAP do Brasil Ltda	Brazil
12	Magneti Marelli do Brasil Industria e Comercio SA	Brazil
13	Marelli do Brasil Industria e Comercio Ltda.	Brazil
14	Marelli Automotive Components (Wuhu) Co., Ltd.	China
15	Marelli Automotive Components (Wuxi) Corporation	China
16	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	China
17	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	China
18	Marelli Automotive Components (Guangzhou) Corporation	China
19	Marelli Automotive Lighting (Foshan) Co., Ltd.	China
20	Marelli (Guangzhou) Corporation	China
21	Marelli (China) Holding Company	China
22	Marelli (China) Co., Ltd	China

23	Marelli (Xiang Yang) Corporation	China
24	Marelli Engineering (Shanghai) Co., Limited	China
25	Marelli R&D Co., Limited	China
26	Calsonic Kansei (Shanghai) Corporation	China
27	Marelli Tooling (Guangzhou) Corporation	China
28	Marelli International Trading (Shanghai) Co., Ltd	China
29	Marelli Powertrain (Hefei) Co Ltd	China
30	Marelli Business Service (Dalian) Co., Ltd	China
31	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Czech Republic
32	Marelli France S.a.s.	France
33	Marelli Automotive Lighting France SAS	France
34	Marelli Argentan France SAS	France
35	Marelli Sophia Antipolis France S.a.s.	France
36	Marelli Smart Me up SAS	France
37	Marelli EPT Strasbourg (France) S.a.S.	France
38	Marelli Germany Gmbh	Germany
39	Marelli Aftermarket Germany GmbH	Germany
40	Marelli Suspension Systems Italy S.p.A.	Italy
41	Marelli Aftermarket Italy S.p.A.	Italy
42	Marelli Europe S.p.A.	Italy
43	Marelli Automotive Lighting Italy S.p.A.	Italy
44	Marelli eAxle Torino S.r.l.	Italy
45	Marelli Corporation	Japan
46	Marelli Kyushu Corporation	Japan
47	Marelli Fukushima Corporation	Japan
48	Marelli Yokohama K.K.	Japan
49	Marelli Holdings Co., Ltd.	Japan
50	Marelli Iwashiro Corp.	Japan
51	Marelli Aftersales Co., Ltd.	Japan
52	Marelli Business Service Corp.	Japan
53	Marelli Mexicana, S.A. de C.V.	Mexico
54	Marelli Automotive Lighting Juarez Mexico S.A de C.V.	Mexico
55	Marelli Global Business Services America S. de R.L. de C.V.	Mexico
56	Marelli Ride Dynamics Mexico S. de R.L. de C.V.	Mexico
57	Marelli Toluca Mexico S. de R.L. de C.V.	Mexico

58	CK Trading de Mexico, S. de R.L. de C.V.	Mexico
59	Marelli Automotive Lighting Tepotzotlan Mexico S.de R.L. de C.V.	Mexico
60	Marelli Cabin Comfort Mexicana, S.A. de C.V.	Mexico
61	Marelli Cabin Comfort Trading de Mexico, S. de	Mexico
62	Marelli Morocco LLC	Morocco
63	Marelli Sosnowiec Poland Sp.z.o.o.	Poland
64	Marelli Bielsko-Biala Poland Sp.zo.o.	Poland
65	Marelli Aftermarket Poland Sp. z o.o.	Poland
66	Marelli Ploiesti Romania S.R.L.	Romania
67	Marelli Cluj Romania S.R.L.	Romania
68	Marelli España S.A.	Spain
69	Marelli Aftermarket Spain S.L.U	Spain
70	Marelli Automotive Systems UK Limited	United Kingdom
71	Automotive Lighting UK Limited	United Kingdom
72	Marelli Automotive Systems Europe plc.	United Kingdom
73	Marelli Kechnec Slovakia s.r.o	Slovakia
74	Marelli Global Business Services Europe s.r.o.	Slovakia
75	Marelli (Thailand) Co., Ltd.	Thailand
76	Marelli Mako Turkey Elektrik Sanayi Ve Ticaret Anonim Sirketi	Turkey
Non-Filing Entities		
77	Cofap Fabricadora de Pecas Ltda	Brazil
78	Changchun Marelli Automotive Lighting System Co. Ltd.	China
79	Highly Marelli Holdings Co., Ltd	China (Hong Kong)
80	Hubei Huazhong Marelli Automotive Lighting Co. Ltd	China
81	Zhejiang Wanxiang Marelli Shock Absorbers Co. Ltd.	China
82	SAIC MARELLI Powertrain Co. Ltd	China
83	Yue Ki Industrial Co., Ltd.	China (Taiwan)
84	Uni-Calsonic Corp.	China (Taiwan)
85	Shanghai Highly New Energy Technology Co., Ltd.	China
86	Marelli Powertrain India Private Limited	India
87	Marelli Motherson Automotive Lighting India Private Limited	India
88	Marelli Um Electronic Systems Private Limited	India
89	Marelli Talbros Chassis Systems Private Limited	India
90	SKH Marelli Exhaust Systems Private Limited	India
91	HMC MM Auto Ltd	India
92	Marelli Motherson Auto Suspension Parts Private Limited	India

93	Marelli SKH Exhaust Systems Private Limited	India
94	Marelli (India) Private Limited	India
95	PT Kansei Indonesia Manufacturing	Indonesia
96	Marelli Machine Works Corp.	Japan
97	Marelli Automotive Lighting Malaysia Sdn. Bhd.	Malaysia
98	Marelli Engineering Yangon Co., Ltd.	Myanmar
99	Marelli RUS LLC	Russia
100	Marelli Automotive doo Kragujevac	Serbia
101	Calsonic Kansei Korea Corporation	South Korea
102	Marelli Sweden AB	Sweden
103	Siam Calsonic Co., Limited	Thailand
104	Marelli Automotive Lighting (Thailand) Co., Ltd	Thailand
105	Marelli Turkey Suspansiyon Sistemleri Ticaret Limited Sirketi	Turkey

Annex C

Post-Closing Obligations

[See attached.]

Annex D

Security Principles

[See attached.]

Exhibit A

Form of DIP Budget

[See attached.]

EXHIBIT C

Provision for Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of [___], 2025[1] by and among the Company Parties and the Consenting Stakeholders (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**"), including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a Consenting Stakeholder under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

_____
Name:
Title:
Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:		
	As Lender/Holder of Record:	***As Participations (Other Than as Lender of Record):***
Emergency Loans		
Senior Loans		
Equity Interests		

[1] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

EXHIBIT D

Form of Joinder Agreement

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of [●], 2025 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**"), by and among the Company Parties and the Consenting Stakeholders party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, supplemented, amended and restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a "Consenting Stakeholder" and a "Party" for all purposes under the Agreement and with respect to all Company Claims/Interests held such Joinder Party.

2. Representations and Warranties. The Joinder Party hereby makes the representations and warranties of the Parties and Consenting Stakeholders set forth in the Agreement to each other Party.

3. Notice. The Joinder Party shall deliver an executed copy of this joinder agreement (the "**Joinder**") to the Parties identified in Section 13 of the Agreement.

[*The remainder of this page intentionally left blank*]

Date Executed:

_____
Name:
Title:
Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:		
	As Lender of Record:	***As Participations (Other Than as Lender of Record):***
Emergency Loans		
Senior Loans		
Equity Interests		