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)

MOTION OF DEBTORS FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING, AND (B) USE CASH COLLATERAL, (II) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING ADEQUATE PROTECTION TO CERTAIN PREPETITION SECURED PARTIES; (IV) MODIFYING THE AUTOMATIC STAY, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors") state as follows in support of this motion:[2]

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

[2] A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of David Slump, Chief Executive Officer of Marelli Automotive Lighting USA LLC, In Support of First Day Motions*, filed contemporaneously herewith (the "Statement"). Capitalized terms used but not defined in this motion shall have the meanings ascribed to them in the Statement. In support of this motion, the Debtors submit the *Declaration of John Singh in Support of the Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, and (B) Use Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Certain Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "Singh Declaration") and the *Declaration of Nicholas Grossi in Support of the Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, and (B) Use Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Certain Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "Grossi Declaration"), filed contemporaneously herewith.

Relief Requested

1. The Debtors seek entry of an interim order, substantially in the form attached hereto as **Exhibit A** (the "Interim Order"), and a final order (the "Final Order," and together with the Interim Order, the "DIP Orders"):[3]

(i) authorizing Marelli North America, Inc., a Tennessee corporation, as borrower (the "New Money Borrower") and Marelli Holdings Co., Ltd., a Japanese corporate and an indirect parent of the Tranche B Borrower (the "Rollup Borrower"; and together with the New Money Borrower, collectively and as applicable, the "Borrower"), to obtain, and certain other Debtors, as guarantors (each, a "Guarantor," and collectively, the "Guarantors" and, together with the Borrower, the "DIP Loan Parties"), to guarantee, on a joint and several basis, the Borrower's obligations under (1) a senior secured, superpriority, priming debtor-in-possession term loan facility (the "Senior DIP Facility") subject to the terms and conditions set forth in that that certain Senior Debtor-In-Possession Term Sheet (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms and the terms of the Interim Order, the "Senior DIP Term Sheet") attached to the Interim Order as Exhibit 1A and certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement (as amended, restated, supplemented, or otherwise modified from time to time, the "Senior DIP Credit Agreement") by and among the New Money Borrower, Deutsche Bank Securities Inc. (the "Initial Tranche A Lender"), the other lenders party thereto (the "Senior DIP Lenders"), and GLAS USA LLC, as administrative and collateral agent (in such capacities, the "Senior DIP Agent" and, collectively with the Senior DIP Lenders, the "Senior DIP Secured Parties"), and (2) a junior secured, superpriority, priming debtor-in-possession term loan facility (the "Junior DIP Facility," and, together with the Senior DIP Facility, the "DIP Facilities," and the commitments thereunder, collectively, the "DIP Commitments"), subject to the terms and conditions set forth in (A) that certain Junior Debtor-In-Possession Term Sheet (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms and the terms of the Interim Order, the "Junior DIP Term Sheet") attached to the Interim Order as Exhibit 1B, (B) upon execution thereof, a debtor-in-possession credit agreement (the "Junior DIP Credit Agreement," and, collectively with the Senior DIP Credit Agreement, the "DIP Credit Agreements") by and among the New Money Borrower, the Rollup Borrower, the Guarantors, the lenders party thereto (the "Junior DIP Lenders," and collectively with the Senior DIP Lenders, the "DIP Lenders"), and GLAS USA LLC, as administrative and collateral agent (in such capacities, the "Junior DIP Agent," and, collectively with the Senior DIP Agent, the "DIP Agents"; and further, the Junior DIP Agent, collectively with the Junior DIP Lenders, the "Junior DIP Secured Parties"), (C) that certain Debtor-in-Possession Credit Facility

[3] The Debtors will file the form of Final Order prior to the Final Hearing (as defined herein).

Commitment Letter (the "Junior DIP Commitment Letter") executed by certain of the Prepetition Senior Loan Secured Parties (as defined below) (each, in such capacity, a "Backstop Party," and collectively, the "Backstop Parties"), and (D) all agreements, documents, and instruments delivered or executed in connection with the Junior DIP Term Sheet, including all schedules and exhibits attached thereto, in each case (other than clause (C)), as it pertains to the Junior DIP Facility, satisfactory in form and substance to the Debtors, GLAS USA LLC, and the "Required DIP Lenders" under (and as defined in) the Junior DIP Credit Agreement or Junior DIP Term Sheet (the "Junior Required DIP Lenders") (such agreements, documents, and instruments, including, without limitation, guaranty agreements, the Senior DIP Term Sheets, the Junior DIP Term Sheet, the DIP Credit Agreements, and the Junior DIP Commitment Letter, and such similar agreements pertaining to the Senior DIP Facility, satisfactory in form and substance to the Debtors, Senior DIP Agent, the "Required DIP Lenders" under (and as defined in) the Senior DIP Credit Agreement (the "Senior Required DIP Lenders," and collectively with the Junior Required DIP Lenders, the "Required DIP Lenders"), and reasonably satisfactory to the Junior Required DIP Lenders, collectively, the "DIP Documents"), consisting of:

(a) "new money" term loans denominated in USD in an aggregate principal amount of $1,106,921,720, consisting of (i) first out super-senior "new money" term loans in an aggregate principal amount equal to $864,782,594 (the "Tranche A Loans"), which shall be available as a first draw of $518,869,557 (the "Initial DIP Loans") following entry of the Interim Order and satisfaction of the other applicable conditions set forth in the DIP Documents and a second draw of up to $345,913,037 (the "Delayed Draw DIP Loans") upon entry of the Final Order and satisfaction of the other applicable conditions set forth in the DIP Documents and (ii) second out senior new money term loans in an aggregate principal amount equal to $242,139,126 (the "Tranche B Loans," and together with the Tranche A Loans, the "New Money DIP Loans," and the commitments to provide New Money DIP Loans pursuant to the terms of the DIP Documents, the "New Money Commitments"), which shall be available in multiple draws (with up to three (3) draws) with the first draw available upon entry of the Final Order and satisfaction of the other applicable conditions set forth in the DIP Documents (the "Initial Tranche B Loan") and subsequent draws available thereafter (the "Delayed Draw Tranche B Loans") upon delivery of a borrowing notice with respect to any draw of Delayed Draw Tranche B Loans delivered to the Junior DIP Agent at least 10 business days prior to the requested borrowing date; *provided*, that 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 (the "DIP Escrow Account") on terms acceptable to the DIP Agent, the Backstop Parties and the applicable Borrower, and such amounts will be released to the New Money Borrower by the DIP Agent to be used solely in accordance with the DIP Budget, subject to Permitted Variances (as defined below) and

(b) upon entry of the Final Order, "roll-up" of term loans equal to 47.5% of the Claims (which has the meaning ascribed to it in section 101(5) of the Bankruptcy Code) (whether held directly or indirectly, including by participation, swap or other derivative transaction) on account of the Prepetition Senior Loan Agreement (the "Senior Loan Claims"), held by those certain Junior DIP Lenders providing their pro rata portion of the Tranche B Loans and their respective designated affiliates, consisting of last out term loans denominated in EUR and JPY (the "Tranche C Loans" and, together with the New Money DIP Loans, the "DIP Loans" and such roll-up, the "Roll-Up"), respectively, on a cashless basis in the same currency as the corresponding Prepetition Senior Loan Obligations subject to the Roll-Up, subject to the terms and conditions set forth in the DIP Documents and the Final Order (it being understood and agreed that such roll-up of Senior Loan Claims 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" with respect to the Tranche C Loans with respect to which Tranche C Loans such Backstop Party or affiliates retain.

(ii) authorizing the Debtors to (a) execute and enter into the DIP Documents; (b) to perform their respective obligations thereunder; and (c) to take all such other and further acts as may be necessary, appropriate, or desirable in connection therewith;

(iii) authorizing the Debtors to grant to the DIP Agents, each for the benefit of itself and the DIP Lenders, allowed superpriority administrative expense claims in each of the Debtors' chapter 11 cases and any successor cases, including any chapter 7 cases, with respect to the DIP Facility and all liabilities, obligations and indebtedness due or payable under the DIP Documents and the Interim Order (collectively, the "DIP Obligations"), subject to the priorities set forth therein;

(iv) authorizing the Debtors to grant to the DIP Agents, each for the benefit of itself and the DIP Lenders, automatically perfected security interests in, and liens on, with respect to the DIP Loans (including, for the avoidance of doubt, the Roll-Up Loans), all of the DIP Collateral to secure the DIP Loans and the DIP Obligations, subject only to the Carve Out (as defined below) and the terms and priorities set forth in the Interim Order, including the relative priorities set forth on Exhibit 3 to the Interim Order (the "Lien/Claim Priorities Exhibit") and the DIP Documents;

(v) authorizing the Debtors, subject to and pursuant to the terms and conditions set forth in the Interim Order, to continue to (a) use Cash Collateral and (b) provide adequate protection on account of any Diminution in the Value (as defined in the Interim Order) of the Prepetition Collateral, including Cash Collateral, as a consequence of the Debtors' use, sale, or lease of the Prepetition Collateral, including any Cash Collateral, the imposition of the automatic stay pursuant to Bankruptcy Code section 362, the Debtors' incurrence of debt under the DIP Documents, and the priming of certain Prepetition Liens (as defined below) by liens and security interests granted by the Senior DIP Term Sheet, the Senior DIP Credit

Agreement, the Junior DIP Term Sheet and the other DIP Documents (including the Interim Order), and any other basis consistent with Bankruptcy Code section 361 to certain Prepetition Secured Parties;

(vi) authorizing the Debtors to incur and pay, on the terms set forth in the Interim Order and in the DIP Documents, on a final and irrevocable basis, the principal, interest, premiums, fees, expenses, indemnities, and other amounts payable under the Interim DIP Order and the DIP Documents as such amounts become earned, due, and payable, including, without limitation, the Senior Exit Fee, the Senior Ticking Fee, OID, the Commitment Fee, the Structuring Fee, the Junior Exit Fee, the Backstop Commitment Premium, and the Ticking Fee (each as defined below), other agent fees, and the fees and disbursements of the DIP Agent's and DIP Lenders' attorneys, advisors, accountants, appraisers, bankers and other consultants, all and solely to the extent provided in, and in accordance with, the Interim Order and the DIP Documents;

(vii) waiving, subject to entry of the Final Order to the extent provided therein, of (i) the Debtors' and their estates' right to surcharge against the Prepetition Collateral pursuant to Bankruptcy Code section 506(c), (ii) the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral or Prepetition Collateral, and (iii) the "equities of the case" exception under Bankruptcy Code section 552(b), each effective as of the Petition Date;

(viii) authorizing the DIP Agents and the DIP Lenders to exercise remedies under the DIP Documents on the terms described therein and in the Interim Order upon the occurrence, and during the continuation of, a DIP Termination Event (as defined below);

(ix) modifying automatic stay imposed by Bankruptcy Code section 362 to the extent necessary to implement and effectuate the terms of the Interim Order;

(x) waiving any applicable stay (including under Bankruptcy Code section 362 and Bankruptcy Rule 6004) and providing for immediate effectiveness of the Interim Order; and

(xi) scheduling a final hearing (the "Final Hearing") to consider the relief requested in this motion on a final basis and entry of the Final Order, and approval of the form of notice with respect to the Final Hearing.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of Delaware (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2),

and the Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

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

4. The statutory bases for the relief requested herein are sections 105, 361, 362, 363, 364, 503, 506, 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Local Rules 2002-1(b), 4001-2, 9006-1, and 9013-1(m).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, "Marelli" or the "Company") are one of the largest international automotive parts suppliers in the world and a pioneer in motorsports and in automobile manufacturing and design. With its headquarters in Saitama, Japan and over 46,000 employees located in twenty-four countries around the world, Marelli designs and produces sophisticated technologies for leading automotive manufacturers, including lighting and sensor integrations, electronic systems, software solutions, and interior design products, and collaborates with motor sports teams and other industry leaders to research and develop cutting-edge, high-performance automotive components.

6. On June 11, 2025 (the "Petition Date"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrent with the filing of this motion, the Debtors filed a motion requesting

procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

Preliminary Statement

7. The Debtors commenced these chapter 11 cases with a restructuring support agreement (the "Restructuring Support Agreement") that enjoys the support of approximately 80% of the lenders under the Senior Loan Facility (as defined herein). The Restructuring Support Agreement contemplates pursuing a debt-for-equity swap that will result in certain of the Debtors' prepetition lenders owning 100% of the Debtors' reorganized equity as well as a forty-five day "go shop" period to ensure that the proposed restructuring transactions represent the best available terms. 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.

8. Beginning in October 2024, the Debtors, with the assistance of their advisors, began engaging with an ad hoc group of lenders under the Senior Loan Facility (the "Ad Hoc Group of Senior Lenders") and other holders of the Senior Term Loans (as defined herein) (such other holders, the "Japanese Lenders") on what would ultimately be months-long negotiations on a variety of different out-of-court transaction structures and alternatives. However, disagreement amongst the Debtors' lenders on the structure of a deal and failure to satisfy the relevant consent requirements and thresholds (*i.e.*, 67% percent of the Senior Loan Facility Lenders) required by the Debtors' prepetition credit agreements foreclosed an out-of-court transaction.

9. During this time, macroeconomic headwinds associated with the imposition of tariffs further constrained the Debtors' liquidity and accelerated their need for a strategic transaction and injection of new capital. In March 2025, it became clear that the Debtors would

need to deleverage their balance sheet and obtain access to incremental liquidity through an in-court process. As a result, the Debtors and their advisors began to prepare to pivot to pursuit of an in-court transaction in the event that a fully consensual, out-of-court solution could not and would not be realized.

10. In March 2025, the Company launched a targeted "market test" process to ascertain third-party interest in providing debtor-in-possession financing. Ultimately, the Debtors received non-binding DIP financing proposals from five parties—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. The Debtors and their advisors exchanged multiple term sheets, held virtual and in-person meetings, and engaged in extensive discussions regarding the potential financing with the third parties and the Ad Hoc Group of Senior Lenders. One fact remained unchanged: absent the unlikely consent from over two-thirds of the Prepetition Secured Parties, such third-party DIP financing proposals would be subject to a day-one priming fight—a fight that would carry inherent risk to the viability of the overall restructuring process at the outset of the cases.

11. By virtue of the robust negotiations with these parties and thoroughly evaluating their DIP financing proposals the Debtors, the Ad Hoc Group of Senior Lenders, and the Japanese Lenders ultimately reached an agreement on the eve of filing on consensual DIP facilities provided by the Ad Hoc Group of Senior Lenders. After the marketing process, the Debtors, in consultation with their advisors, ultimately determined that pursuing and negotiating the proposal for a $1.25 billion DIP facilities (the "DIP Facilities") put forward by the Ad Hoc Group of Senior Lenders represented the best source of postpetition financing currently available given the facts and circumstances of these chapter 11 cases, taken as a whole. Due to its consensual nature and

with the support of the Ad Hoc Group of Senior Lenders, the proposed DIP Facilities pave the way for a successful comprehensive restructuring transaction through a plan of reorganization.

12. The Debtors file these chapter 11 cases with committed debtor-in-possession financing that will provide them with sufficient liquidity to operate during these chapter 11 cases and, upon emergence, support go-forward operations. Pursuant to this motion, the Debtors request that the Court approve the DIP Facilities consisting of (a) "new money" term loans in an aggregate principal amount of approximately $1.1 billion, of which approximately $519 million will be available upon entry of the Interim Order, approximately $346 million will be available upon entry of the Final Order, and approximately $242 million thereafter, in accordance with the Milestones and (b) a 47.5% (an amount equal to approximately $1.1 billion) roll-up of the outstanding term loans under the Senior Loan Facility into DIP Obligations upon entry of the Final Order. Put simply, the Debtors are requesting access to approximately $519 million of the "new money" term loans upon entry of the Interim Order and will seek approval of the remaining $588 million and the roll-up at the Final Hearing. This motion also requests approval for the Debtors' consensual use of the Cash Collateral on the terms and subject to the conditions set forth in the DIP Orders.

13. Overall, the DIP Facilities are the culmination of extensive prepetition negotiations between the Debtors and the DIP Lenders and represent the only actionable proposal that provides the Debtors with access to much-needed financing on a consensual basis. Access to the proposed DIP Facilities will: (a) ensure that the Debtors have sufficient funding to consummate the prearranged cases contemplated by the Restructuring Support Agreement, (b) provide the liquidity to operate in the ordinary course of business during these chapter 11 cases, (c) allow the Debtors to maintain favorable trade terms with their customers, and (d) send positive signals to the Debtors'

stakeholders that the Debtors' business is on the path to improved operational results, encouraging them to work cooperatively with the Debtors through the restructuring. *See* Grossi Decl. ¶ 20.

14. For these reasons, and for the reasons set forth below and in the Singh Declaration and the Grossi Declaration, the DIP Facilities will maximize the value of the Debtors' estates and are a sound exercise of the Debtors' business judgment. Accordingly, the Debtors respectfully request that the Court enter the DIP Orders.

Concise Statements Pursuant to Bankruptcy Rule 4001(b) and Local Rule 4001-2[4]

15. The below chart contains a summary of the material terms of the proposed DIP Facilities, together with references to the applicable sections of the relevant source documents, as required by Bankruptcy Rules 4001(b)(1)(B) and 4001(c)(1)(B) and Local Rule 4001-2.

Bankruptcy Code	Summary of Material Terms
Borrower Bankruptcy Rule 4001(c)(1)(B)	**Senior DIP Facility.** With respect to the Senior DIP Facility, Marelli North America, Inc. *See* Senior DIP Term Sheet, "Borrower." **Junior DIP Facility.** With respect to the Tranche B Loans, Marelli North America, Inc. With respect to Tranche C Loans, Marelli Holdings Co., Ltd. *See* Junior DIP Term Sheet, "Borrowers."
Guarantors Bankruptcy Rule 4001(c)(1)(B)	**Senior DIP Facility.** Each of the Debtors listed as #2 to #72 on Annex C to the Senior DIP Term Sheet. *See* Senior DIP Term Sheet, Annex C **Junior DIP Facility.** Each of the Debtors listed as #1 to #72 on Annex B to the Junior DIP Term Sheet. *See* Junior DIP Term Sheet, Annex B.

[4] The summaries contained in this motion are qualified in their entirety by the provisions of the documents referenced, including the DIP Term Sheets, the DIP Credit Agreements, and the Interim Order. To the extent anything in this motion is inconsistent with such documents, the terms of the applicable documents shall control. Capitalized terms used in this summary chart but not otherwise defined have the meanings ascribed to them in the DIP Documents or the DIP Orders, as applicable.

Bankruptcy Code	Summary of Material Terms
DIP Lenders Bankruptcy Rule 4001(c)(1)(B)	**Senior DIP Facility.** Deutsche Bank AG, London Branch or its affiliates or related funds. *See* Senior DIP Term Sheet, "DIP Lenders." The Ad Hoc Group of Senior Lenders or their affiliates or related funds, in their capacities as postpetition financing lenders. *See* Junior DIP Term Sheet, "DIP Lenders."
Term Bankruptcy Rule 4001(b)(l)(B)(iii), 4001(c)(1)(B) Local Rule 4001-2(a)(i)(M)	**Senior DIP Facility.** All DIP Obligations will be due and payable in full on the earliest of (i) 9 months from entry of the Interim DIP Order; *provided* that, if no Event of Default has occurred and is continuing as of the Initial Maturity Date, the New Money 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, (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 Facilities on a final basis 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), (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). *See* Senior DIP Term Sheet, "DIP Facility Maturity." **Junior DIP Facility** All DIP Obligations will be due and payable in full on the earliest of (i) 9 months from entry of the Interim DIP Order; provided, that, if no Event of Default (as defined below) has occurred and is continuing as of the Scheduled Maturity Date, the New Money 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), (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 New Money Borrower and Rollup Borrower 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. *See* Junior DIP Term Sheet, "DIP Facility Maturity."
Commitment Bankruptcy Rule 4001(c)(1)(B)	**Senior DIP Facility.**

Bankruptcy Code	Summary of Material Terms
Local Rule 4001-2(a)(i)(A), (O)	Delayed draw first-out super-senior secured debtor-in-possession financing facility 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. *See* Senior DIP Term Sheet, "DIP Facility." **Junior DIP Facility.** Delayed draw senior secured debtor-in-possession financing facility 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; and (ii) a roll-up in the total amount of 47.5% of the Senior Loan Claims (including all accrued and unpaid interest thereon through the first date on which any of the Debtors commences a Chapter 11 Case) 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, respectively, in the same currency as the corresponding Senior Loan Claims subject to the Roll-Up (it being understood and agreed that such roll-up of Senior Loan Claims 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. *See* Junior DIP Term Sheet, "DIP Facility."
Roll-Up Local Rule 4001-2(a)(i)(O)	Subject to and upon entry of the Final Order, 47.5% (an amount equal to approximately $1.1 billion) of the Prepetition Senior Loan Obligations held by DIP Lenders providing their pro rata portion of the Tranche B Loans shall roll-up into last-out term loans under the Junior DIP Facility. *See* Senior DIP Term Sheet, "Roll-Up." *See* Junior DIP Term Sheet, "Roll-Up." *See* Interim Order, Preamble.
Conditions of Borrowing Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(E)	The DIP Documents include conditions to closing that are customary and appropriate for similar debtor-in-possession financings of this type. *See* Senior DIP Term Sheet, "Conditions Precedent to Closing." *See* Junior DIP Term Sheet, "Conditions Precedent to Closing."
Interest Rates Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(B)	**Senior DIP Facility.** The Senior 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). *See* Senior DIP Term Sheet, "DIP Facility Interest Rate." **Junior DIP Facility.** 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,

Bankruptcy Code	Summary of Material Terms
	and that apply to the corresponding loans under, the Senior Loan Facility (all such following refer to the corresponding terms in the Senior Loan Facility): • 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. *See* Junior DIP Term Sheet, "DIP Facility Interest Rate."
Use of DIP Facility and Cash Collateral Bankruptcy Rule 4001(b)(l)(B)(ii) Local Rule 4001-2(a)(i)	The proceeds of the Senior DIP Loans and 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 in full as set forth in section entitled "DIP Claims Payment Priority," (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. *See* Senior DIP Term Sheet, "Use of Proceeds." *See* Junior DIP Term Sheet, "Use of Proceeds."
Adequate Protection Bankruptcy Rules 4001(b)(l)(B)(iv), 4001(c)(1)(B)(ii) Local Rule 4001-2(a)(i)(B), (G), (K)	Pursuant to sections 361, 363(e) and 364(d)(1) of the Bankruptcy Code, the parties whose liens will be primed by the DIP Facilities 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: **Senior DIP Facility** (a) payment of documented fees and expenses of financial and legal advisors to (i) the ad hoc group of lenders represented by Akin Gump Strauss Hauer & Feld LLP, (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 (b) replacement liens on all Collateral, subject to the same 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; 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. *See* Senior DIP Term Sheet, "Adequate Protection."

Bankruptcy Code	Summary of Material Terms
	Junior DIP Facility (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; (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; 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. *See* Junior DIP Term Sheet. "Adequate Protection."
Repayment Features Local Rule 4001-2(a)(i)(I)	**Senior DIP Facility.** Mandatory Prepayments: The mandatory prepayment provisions of the Senior DIP Credit Agreement shall be limited to mandatory prepayments of the Senior 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 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" in the Senior DIP Term Sheet. *See* Senior DIP Term Sheet, "Mandatory Prepayments." **Junior DIP Facility.** Mandatory Prepayments: The mandatory prepayment provisions of the Junior DIP Credit Agreement shall be limited to mandatory prepayments of the Junior 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. *See* Junior DIP Facility, "Mandatory Prepayments."
Fees Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(B)	**Senior DIP Facility.** Senior Exit Fee: 2.00% of the principal amount of the DIP Loans, payable in cash. The Senior 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.

Bankruptcy Code	Summary of Material Terms
	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. OID: 0.50% In addition, as set forth in that certain confidential Fee Letter, dated as of the date hereof, between the New Money Borrower and the Initial Lender, which Fee Letter shall be filed under seal in the Chapter 11 Cases. *See* Senior DIP Term Sheet, "DIP Facility Fees," "DIP Facility OID." **Junior DIP Facility.** Commitment Fee: 4.00% of the Tranche B Loan commitments in effect as of the date of the DIP Commitment Letter 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. Junior 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 Junior 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 in effect on the date hereof pursuant to the terms and as at the date of the DIP Commitment Letter earned upon entry of the Interim DIP Order and due and payable to the Backstop Parties 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. *See* Junior DIP Term Sheet, "DIP Facility Fees."
Budget Bankruptcy Rule 4001 (c)(1)(B) Local Rule 4001-2(a)(i)(E) 4001-2(a)(iii) **Variance Covenant** Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-2(a)(i)(E) 4001-2(a)(iii)	The use of cash and proceeds from the loans under the DIP Facility is subject to a customary budget. The DIP Budget is attached to the Interim Order as Exhibit 2. 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 in the DIP Documents)), the Debtors' advisors, and the DIP Lenders' advisors; and (c) reasonable access to management and the Debtors' advisors. *See* Interim Order ¶ 7, Exhibit 2.

Bankruptcy Code	Summary of Material Terms
	See Senior DIP Facility Term Sheet, "DIP Budget," "Reporting." *See* Junior DIP Facility Term Sheet, "DIP Budget," "Reporting."
Events of Default Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-2(a)(i)(M), (S)	The DIP Facilities contain events of default that are usual and customary for debtor-in-possession credit facilities of this size, type, and purpose. *See* Senior DIP Term Sheet, "Events of Default." *See* Junior DIP Term Sheet, "Events of Default."
Indemnification Bankruptcy Rule 4001(c)(1)(B)(ix)	Usual and customary expense and indemnification provisions for debtor-in-possession credit facilities of this size, type, and purpose. *See* Senior DIP Term Sheet, "Indemnification." *See* Junior DIP Term Sheet, "Indemnification."
Milestones Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(H)	The Senior DIP Facility provides for the following milestones: 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).

Bankruptcy Code	Summary of Material Terms
	9. 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. **Junior DIP Facility** The Junior DIP Facility shall include the milestones consistent with the Milestones set forth in the Restructuring Term Sheet and listed on Annex A thereto. 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). 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. 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). *See* Senior DIP Term Sheet, "Milestones," Annex A. *See* Junior DIP Term Sheet, "Milestones," Annex A.
Entities with Interests in the Cash Collateral Bankruptcy Rule 4001(b)(1)(B)	The Prepetition Secured Parties have an interest in the Cash Collateral. *See* Interim Order ¶ F.
Carve Out Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(f)	The DIP Orders provide a "Carve Out" of certain statutory fees and allowed professional fees, all as detailed in the Interim Order. *See* Interim Order ¶ 8.

Bankruptcy Code	Summary of Material Terms
Liens and Priorities Bankruptcy Rule 4001(c)(l)(B)(i) Local Rule 4001-2(a)(i)(D), (G)	The liens contemplated by the DIP Credit Agreement and granted in connection with the Interim Order will follow the priorities set forth in the Interim Order and in Exhibit 3 thereto. *See* Interim Order ¶ 15. *See* Interim Order, Exhibit 3.
506(c) Waiver Bankruptcy Rule 4001(c)(l)(B)(x) Local Rule 4001-2(a)(i)(V) **Section 552(b)** Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-2(a)(i)(W)	*Section 506(c) Claims:* Subject to entry of the Final Order and effective as of the Petition Date, in light of the agreement of the DIP Agents, the DIP Lenders, and certain Prepetition Senior Loan Secured Parties to (i) provide the New Money DIP Loans, (ii) allow the Debtors to use Cash Collateral as provided for herein, (iii) allow for the Carve Out, and (iv) allow for the subordination of the Primed Liens to the DIP Liens, no expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral or the DIP Collateral (except to the extent of the Carve Out) pursuant to Bankruptcy Code section 506(c) or any similar principle of law, without the prior written consent of the DIP Agents, the Required DIP Lenders, and the Prepetition Agents, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence. *Section 552(b)*: Subject to entry of a Final Order and to the extent provided therein, effective as of the Petition Date, in light of, among other things, the agreement of the DIP Agents, the DIP Lenders, and certain Prepetition Secured Parties to provide the New Money DIP Loans and allow the Debtors to use Cash Collateral on the terms set forth herein, (i) the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall be entitled to the rights and benefits of Bankruptcy Code section 552(b), if any, and (ii) the "equities of the case" exception under Bankruptcy Code section 552(b) shall not apply to such parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable. *See* Interim Order ¶¶ 9, 11
Marshaling Local Rule 4001-2(a)(i)(X)	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. *See* Interim Order ¶ 10.
Stipulations to Prepetition Liens and Claims Bankruptcy Rule 4001(c)(1)(B)(iii) Local Rule 4001-2(a)(i)(Q)	After consultation with their attorneys and financial advisors, and without prejudice to the rights of parties-in-interest, the Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree immediately upon entry of the Interim Order, to certain stipulations regarding the validity and extent of the Prepetition First Lien Secured Parties' claims and liens. *See* Interim Order ¶ F.
Challenge Period	75 days from entry of the Interim Order, subject to further extension (a) by written agreement (which writing may be in the form of e-mail by counsel) of the Debtors and the Prepetition Senior Loan Agent (at the direction of the Prepetition Senior Lenders pursuant

Bankruptcy Code	Summary of Material Terms
Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(Q)	to the Prepetition Senior Loan Documents) each in their sole discretion, or (b) by this Court for good cause shown pursuant to an application filed and served by a party in interest prior to the expiration of the Challenge Period; *provided*, in the event that, prior to the expiration of the Challenge Period, (x) the Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code or (y) a chapter 11 trustee is appointed in the Chapter 11 Cases, then in each such case, the Challenge Period shall be extended for a period of thirty (30) calendar days solely with respect to any Trustee, commencing on the occurrence of either of the events described in the foregoing clauses (x) and (y); and (ii) an order is entered by a court of competent jurisdiction and becomes final and non-appealable in favor of the plaintiff sustaining any such Challenge or claim in any such duly filed adversary proceeding. If no such adversary proceeding is timely filed prior to the expiration of the Challenge Period, without further order of this Court: (x) the Prepetition Secured Obligations shall constitute allowed claims, not subject to any Challenge (whether characterized as a counterclaim, setoff, subordination, recharacterization, defense, avoidance, contest, attack, objection, recoupment, reclassification, reduction, disallowance, recovery, disgorgement, attachment, "claim" (as defined by Bankruptcy Code section 101(5)), impairment, subordination (whether equitable, contractual or otherwise), or other challenge of any kind pursuant to the Bankruptcy Code or applicable non-bankruptcy law), for all purposes in the Chapter 11 Cases and any subsequent chapter 7 cases, if any; (y) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, and of the priority specified in paragraph F hereof, not subject to setoff, subordination, defense, avoidance, impairment, disallowance, recharacterization, reduction, recoupment, or recovery; and (z) the Prepetition Secured Obligations, the Prepetition Liens on the Prepetition Collateral, and the Prepetition Secured Parties (in their capacities as such) shall not be subject to any other or further challenge, and any party in interest shall be forever enjoined and barred from seeking to exercise the rights of the Debtors' estates or taking any such action, including any successor thereto (including any estate representative or a Trustee, whether such Trustee is appointed or elected prior to or following the expiration of the Challenge Period). If any proceeding is timely filed by a party that has been granted standing as provided above prior to the expiration of the Challenge Period, (i) the stipulations and admissions contained in the Interim Order shall nonetheless remain binding and preclusive on all other parties in interest, including any Trustee, except with respect to any party that timely files a Challenge and solely as to any stipulations or admissions that are specifically and expressly challenged in such adversary proceeding; *provided*, that the filing of a motion by any Committee or any other party in interest seeking standing with respect to a Challenge, attaching a draft of the complaint setting forth such Challenge, shall toll any such Committee's or party's Challenge Period in respect of such Challenge, solely as to any stipulations or admissions that are specifically and expressly challenged in such adversary proceeding, until the date that is one (1) business day after the entry of a final order of the Court (which order, on request of any party, will be issued within fourteen (14) days of the filing of such motion) ruling on such standing motion with respect to such Challenge; and (ii) any Challenge not brought in such adversary proceeding shall be forever barred; *provided*, that, if and to the extent any challenges to a particular stipulation or admission are withdrawn, denied, or overruled by a final non-appealable order, such stipulation shall also be binding on the Debtors' estates and all parties in interest. For the avoidance of doubt, none of the DIP Collateral (including any proceeds thereof) shall be used to fund any professional fees or expenses of any party in connection with any Challenge (other than such fees and expenses of the Committee Professionals which, subject to entry of the Final Order (to the extent provided therein), shall not exceed the Investigation Budget) whether pursuant to the Interim Order or otherwise. *See* Interim Order ¶ 25.

Bankruptcy Code	Summary of Material Terms
Waiver/Modification of Applicability of Non-bankruptcy Law Relating to Perfection or Enforceability of Liens Bankruptcy Rule 4001(c)(1)(B)(vii)	The DIP Agents and the Prepetition Agents are hereby authorized, but not required, without any action by any other person, to file or record (and to execute in the name of the Debtors, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) security agreements, pledge agreements, financing statements, intellectual property filings, deeds of trust, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, equity certificates or promissory notes, or take any other action in order to validate and perfect the DIP Liens and the Adequate Protection Liens. Whether or not the DIP Agents or the Prepetition Agents shall, in their discretion or at the direction of the Required DIP Lenders or requisite Prepetition Secured Parties, choose to file such security agreements, pledge agreements, financing statements, intellectual property filings, deeds of trust, mortgages, depository account control agreements, notices of lien, or similar instruments or documents, or take possession of or control over cash or securities, equity certificates or promissory notes, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such DIP Liens and Adequate Protection Liens shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable and effective by operation of law, and not subject to challenge, dispute, or subordination (subject to the priorities set forth in the Interim Order, including the Lien/Claim Priorities Exhibit), at the time and on the date of the Interim Order, in any jurisdiction (domestic and foreign), without the need of any further action of any kind. The Interim Order shall be sufficient and conclusive evidence of the creation, validity, automatic perfection, and priority of all liens granted herein, including the DIP Liens and the Adequate Protection Liens, without the necessity of filing or recording any security agreements, pledge agreements, financing statement, intellectual property filing, deed of trust, mortgage, depository account control agreement, notice of lien, or other instrument or document which my otherwise be required under the law of any jurisdiction or the taking of any other action to create, attach, validate or perfect the DIP Liens and the Adequate Protection Liens or to entitle the DIP Liens and the Adequate Protection Liens to the priorities granted herein. Upon the request of a DIP Agent or a Prepetition Agent, as applicable, each of the Prepetition Secured Parties and the Debtors, without any further consent of any party, is authorized to take, execute, deliver, and file such instruments (in the case of the Prepetition Secured Parties, without representation or warranty of any kind) to enable a DIP Agent or a Prepetition Agent, as applicable, to further validate, perfect, preserve, and enforce the DIP Liens and the applicable Adequate Protection Liens, respectively, at the Debtors' cost and expense. All such documents will be deemed to have been recorded and filed as of the Petition Date. *See* Interim Order ¶ 15.
Waiver/Modification of the Automatic Stay Bankruptcy Rule 4001(c)(1)(B)(iv) Local Rule 4001-2(a)(i)(S)	The automatic stay under Bankruptcy Code section 362 shall be modified and lifted to the extent necessary to allow the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties, as applicable, to provide any notices to the Debtors or take any other action as contemplated by and in accordance with this Interim Order, the Senior DIP Credit Agreement, the DIP Term Sheet, and the other DIP Documents. *See* Interim Order ¶ 42.

The Debtors' Prepetition Capital Structure and Need for the DIP Facilities

I. Prepetition Capital Structure.

16. As of the Petition Date, the Debtors have approximately $4.9 billion in total funded debt obligations.[5] The relative amounts and priorities of each debt obligation 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***

A. Emergency Loan Facility.

17. 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 matures on December 31, 2027. As of the Petition Date, approximately $350 million is outstanding under the Emergency Loans.

[5] 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.

18. The Emergency Loan Facility is secured by (i) a second priority security interest in all shares of Parent held by the Kohlberg Kravis Roberts & Co. L.P. (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.

B. Senior Loan Facility.

19. 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 Ninth 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" and the loans thereunder, the "Senior Term Loans"), by and among Parent, as borrower, those lenders party thereto (the "Senior Loan Facility Lenders," and, together with the Emergency Loan Lenders, the "Prepetition Secured Parties"), 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

20. 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

21. 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"), 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 5.59%. The Facility F Loan accrues interest at a rate per annum equal to the Base Rate (as defined therein) plus 2.00%. The Senior Facility Loans mature on June 29, 2029.

C. The Intercreditor Agreement.

22. 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.

D. Equity Interests in Marelli

23. 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.

II. The Debtors Have a Need for Debtor-In-Possession Financing and Use of Cash Collateral.

24. The Debtors require immediate access to the DIP Facilities in addition to continued use of the prepetition lenders' Cash Collateral to preserve the value of the Debtors' estates. As of the Petition Date, the operating cash balance of the Debtors (and their wholly owned subsidiaries) is approximately $356 million, which is insufficient to operate their enterprise and continue paying their debts as they come due. *See* Grossi Decl. ¶ 15. If the Debtors cannot quickly access liquidity through the DIP Facilities and the use of Cash Collateral, the Debtors will not be able to consummate the transaction contemplated by the Restructuring Support Agreement while operating their business in the ordinary course during these chapter 11 cases. *See id.* In turn, this

will likely result in the Debtors' customers diverting business from the Debtors or otherwise altering their business relationship with the Debtors, which would adversely affect the Debtors' revenues and future operations and harm the value of the Debtors' business. *See id.* In addition, the Debtors rely on the Cash Collateral generated from their operations to, among other things, honor employee wages and benefits, procure goods and services integral to the Debtors' ongoing business operations, fund operational expenses, and maintain favorable relationships with their vendors, suppliers, employees, and customers. *See* Grossi Decl. ¶ 14. The ability to satisfy these expenses when due is essential to the Debtors' continued operation of their business during the pendency of these chapter 11 cases.

25. Prior to the Petition Date, the Debtors, in consultation with their proposed financial advisor, Alvarez & Marsal North America, LLC, reviewed and analyzed their cash needs and prepared near-term and longer-term liquidity forecasts, including the DIP Budget. *See* Grossi Decl. ¶ 13. The Debtors believe that the DIP Budget and the projections therein provide a good faith estimate of their funding requirements over the identified period and are reasonable and appropriate under the circumstances. Furthermore, the Debtors relied on these forecasts to determine the amount of postpetition financing required to administer these chapter 11 cases. *See id.* Based on these analyses, the Debtors determined that they would require access to the $1.25 billion in incremental liquidity provided by the DIP Facilities during the pendency of the chapter 11 cases to effectuate the transactions contemplated by the Restructuring Support Agreement, while also providing sufficient liquidity to support the Debtors' business operations and go-forward enterprise. Absent funds available from the DIP Facilities and access to Cash Collateral, the Debtors would face a value-destructive interruption to their business operations and

would have insufficient liquidity to implement the restructuring transactions contemplated by the Restructuring Support Agreement. *See* Grossi Decl. ¶¶ 14-15.

III. Alternative Sources of Financing Are Not Readily Available on Better Terms.

26. Prior to executing the DIP Documents, the Debtors and the DIP Lenders engaged in good faith, arm's-length negotiations regarding the terms of the DIP Facilities and the Debtors' use of Cash Collateral. As discussed previously, in light of the Debtors' persistent liquidity constraints caused by a global downturn in automotive production and the need to delever their balance sheet, the Debtors and their advisors commenced discussions with the Ad Hoc Group of Senior Lenders beginning in August 2024 regarding the terms of a value-maximizing, comprehensive restructuring. *See* Singh Decl. ¶ 15. These discussions spanned the course of many months and involved numerous proposals and counterproposals on a variety of different transaction structures and alternatives to be implemented on an out-of-court basis. *Id.* Ultimately, the parties were unable to reach an agreement on an out-of-court transaction due to the disagreement amongst the lenders on the structure of a deal and failure to satisfy the relevant consent requirements and thresholds (*i.e.*, 67% percent of the Senior Loan Facility Lenders) required by the Senior Loan Facility Agreement to implement such a transaction.

27. While continuing their discussions with the Ad Hoc Group of Senior Lenders on the terms of a potential in-court transaction, the Debtors, with the assistance of PJT, began engaging with third parties outside of the Debtors' capital structure regarding possible alternative sources of debtor-in-possession financing. The Debtors discussed both priming and non-priming debtor-in-possession financing structures. However, all interested third-party financing sources were uniformly unwilling to provide a junior, unsecured, or any postpetition financing facility that did not have a first priority lien on substantially all assets.

28. The Debtors' efforts to develop an alternative transaction while simultaneously engaging with its existing lenders on the terms of a potential consensual transaction were successful. Ultimately, the Debtors received several non-binding DIP financing proposals from third parties with negotiations continuing up and until June 7, 2025. Such negotiations culminated in an agreement on the material terms of a consensual transaction amongst certain of the Debtors' Senior Loan Facility Lenders and execution of the Restructuring Support Agreement.

29. The proposed DIP Facilities, if approved, will provide the Debtors with $1.25 billion of new liquidity to use during the pendency of these chapter 11 cases and ensure a smooth and timely exit from chapter 11. Accordingly, the DIP Facilities pending approval before the Court are reasonable and appropriate under the circumstances and represent the Debtors' best—and indeed the only—actionable option. *See* Singh Decl. ¶ 22. The DIP Facilities are the product of good-faith, robust arm's-length negotiations and is necessary for the Debtors to maximize value on behalf of their constituents in these chapter 11 cases and pursue a comprehensive reorganization. *See* Singh Decl. ¶¶ 23–29. The DIP Facilities, therefore, will provide a path to emergence that the Debtors believe is important to reassure customers, protect operations, and maximize value for all stakeholders. Accordingly, the DIP Facilities are in the best interests of the Debtors' estates and represent a sound exercise of the Debtors' reasonable business judgment.

Basis for Relief

IV. The Debtors Should Be Authorized to Obtain Postpetition Financing Through the DIP Documents.

A. Entry into the DIP Documents Is a Sound Exercise of the Debtors' Business Judgment.

30. The Court should authorize the Debtors, as a sound exercise of their business judgment, to execute and deliver the DIP Documents and to obtain access to the DIP Facilities. Section 364 of the Bankruptcy Code authorizes a debtor to obtain secured or superpriority

financing under certain circumstances discussed in detail below. Courts grant a debtor in possession considerable deference in acting in accordance with its business judgment in obtaining postpetition secured credit, so long as the agreement to obtain such credit does not run afoul of the provisions of, and policies underlying, the Bankruptcy Code. *See, e.g.*, *In re Trans World Airlines, Inc.*, 163 B.R. 964, 974 (Bankr. D. Del. 1994) (approving a postpetition loan and receivables facility because such facility "reflect[ed] sound and prudent business judgment"); *In re L.A. Dodgers LLC*, 457 B.R. 308, 313 (Bankr. D. Del. 2011) ("[C]ourts will almost always defer to the business judgment of a debtor in the selection of the lender."); *In re Ames Dep't Stores, Inc.*, 115 B.R. 34, 40 (Bankr. S.D.N.Y. 1990) ("[C]ases consistently reflect that the court's discretion under section 364 is to be utilized on grounds that permit reasonable business judgment to be exercised so long as the financing agreement does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit a party-in-interest.").

31. Specifically, to determine whether the business judgment standard is met, a court need only "examine whether a reasonable businessperson would make a similar decision under similar circumstances." *In re Exide Techs.*, 340 B.R. 222, 239 (Bankr. D. Del. 2006); *see also In re Curlew Valley Assocs.*, 14 B.R. 506, 513–14 (Bankr. D. Utah 1981) (noting that courts should not second guess a debtor's business decision when that decision involves "a business judgment made in good faith, upon a reasonable basis, and within the scope of [the debtor's] authority under the [Bankruptcy] Code").

32. Furthermore, in considering whether the terms of postpetition financing are fair and reasonable, courts consider the terms in light of the relative circumstances of both the debtor and the potential lender. *In re Farmland Indus., Inc.*, 294 B.R. 855, 886 (Bankr. W.D. Mo. 2003)

("Viewed in isolation, several of the terms of the [postpetition financing] might appear to be extreme or even unreasonable. Certainly, many of them favor the DIP Lender(s). But, taken in context, and considering the relative circumstances of the parties, the Court does not believe that the terms are unreasonable."); *see also Unsecured Creditors' Comm. Mobil Oil Corp. v. First Nat'l Bank & Trust Co. (In re Elingsen McLean Oil Co., Inc.*), 65 B.R. 358, 365 n.7 (W.D. Mich. 1986) (recognizing that a debtor may have to enter into "hard bargains" to acquire funds for its reorganization). Courts may also appropriately take into consideration noneconomic benefits to a debtor offered by a proposed postpetition facility. For example, in *In re ION Media Networks, Inc.*, the bankruptcy court for the Southern District of New York held that:

> Although all parties, including the Debtors and the Committee, are naturally motivated to obtain financing on the best possible terms, a business decision to obtain credit from a particular lender is almost never based purely on economic terms. *Relevant features of the financing must be evaluated, including non-economic elements such as the timing and certainty of closing, the impact on creditor constituencies and the likelihood of a successful reorganization.* This is particularly true in a bankruptcy setting where cooperation and establishing alliances with creditor groups can be a vital part of building support for a restructuring that ultimately may lead to a confirmable reorganization plan. That which helps foster consensus may be preferable to a notionally better transaction that carries the risk of promoting unwanted conflict.

2009 WL 2902568, at *4 (Bankr. S.D.N.Y. July 6, 2009) (emphasis added).

33. The Debtors' decision to move forward with the DIP Facilities is a sound exercise of their business judgment following an arm's-length process and careful evaluation of alternatives. Specifically, the Debtors and their advisors determined that postpetition financing will allow the Debtors to: (a) fund ongoing operations during these chapter 11 cases; (b) send a clear "business as usual" message to customers, vendors, suppliers, and critical business partners; (c) create adequate liquidity necessary for the administration of these chapter 11 cases; and (d) bridge toward a successful reorganization. The Debtors negotiated the DIP Term Sheets, DIP Credit Agreements, and other DIP Documents with the DIP Lenders in good faith, at arm's length,

and with the assistance of their respective advisors, and the Debtors believe that they have obtained the best financing available under the circumstances. *See* Singh Decl. ¶ 32. Importantly, the DIP Facilities are a key component of the consensus reached with the Prepetition Secured Parties pursuant to the Restructuring Support Agreement and represent a crucial step in moving these chapter 11 cases forward toward implementation of the restructuring transactions. Accordingly, the Court should authorize the Debtors' entry into the DIP Documents, as it is a sound exercise of the Debtors' business judgment.

B. The Debtors Should Be Authorized to Grant Liens and Superpriority Claims.

34. The Debtors propose to obtain financing under the DIP Facilities by providing security interests and liens as set forth in the DIP Documents pursuant to section 364(c) of the Bankruptcy Code. More specifically, the Debtors propose to provide to the DIP Lenders, subject to the Carve Out, continuing, valid, binding, enforceable, non-avoidable, and automatically and properly perfected postpetition security interests in and liens on the Collateral (as defined in the Interim Order), which include substantially all of the Debtors' assets.

35. The statutory requirement for obtaining postpetition credit under section 364(c) of the Bankruptcy Code is a finding, made after notice and hearing, that a debtor is "unable to obtain unsecured credit allowable under section 503(b)(1) of [the Bankruptcy Code]." 11 U.S.C. § 364(c). *See In re Crouse Grp., Inc.*, 71 B.R. 544, 549 (Bankr. E.D. Pa. 1987) (secured credit under section 364(c) of the Bankruptcy Code is authorized, after notice and hearing, upon showing that unsecured credit cannot be obtained). Courts have articulated a three-part test to determine whether a debtor is entitled to financing under section 364(c) of the Bankruptcy Code. Specifically, courts look to whether:

A. the debtor is unable to obtain unsecured credit under section 364(b) of the Bankruptcy Code—*i.e.*, by allowing a lender only an administrative claim;

B. the credit transaction is necessary to preserve the assets of the estate; and

C. the terms of the transaction are fair, reasonable, and adequate, given the circumstances of the debtor-borrower and proposed lenders.

In re Crouse Grp., Inc., 71 B.R. 544, 549 (Bankr. E.D. Pa. 1987); *see also L.A. Dodgers LLC*, 457 B.R. at 312–13 (Bankr. D. Del. 2011); *Ames Dep't Stores*, 115 B.R. at 37–40 (Bankr. S.D.N.Y. 1990); *In re St. Mary Hosp.*, 86 B.R. 393, 401 (Bankr. E.D. Pa. 1988).

36. The Debtors satisfy each part of this test. ***First***, as described herein and as set forth in the DIP Declarations, no prepetition or third-party lender was willing to provide postpetition financing on an unsecured or junior priority basis. *See* Singh Decl. ¶ 20. Additionally, a significant portion of the Prepetition Secured Parties indicated that they would not consent to a "priming" DIP financing provided by a third-party. *See id.* In light of this, the Debtors understood that obtaining priming third-party DIP financing might require engaging in a protracted and costly priming fight with the Ad Hoc Group of Senior Lenders at the outset of the case. *See id.* Regardless of the prospects of success, the expense and disruption associated with complex litigation on the first day would seriously jeopardize the Debtors' reorganization efforts, as the Debtors' already strained liquidity would be required to fund such a fight. *See* Singh Decl. ¶ 21-22.

37. ***Second***, the additional liquidity provided by the DIP Facilities is critical for the Debtors to bridge to a successful value-maximizing transaction, and the Debtors do not have any other alternatives available to them that are (i) actionable, (ii) on better terms, or (iii) supported by the Debtors' lenders. *See* Singh Decl. ¶ 32. Absent access to the DIP Facilities, which will provide sufficient liquidity to administer these chapter 11 cases, the value of the Debtors' estates would be significantly impaired to the detriment of all stakeholders. *See* Grossi Decl. ¶ 15.

38. ***Finally***, the DIP Facilities are a market-tested product of good-faith, arm's-length negotiations among the Debtors and the DIP Lenders. *See* Singh Decl. ¶¶ 19-22. Given the

Debtors' circumstances, the Debtors believe that the terms of the DIP Facilities, as set forth in the DIP Term Sheets, are fair, reasonable, and adequate, all as more fully set forth below. Therefore, for all these reasons, the Debtors have met the standard for obtaining postpetition financing.

39. In the event that a debtor is unable to obtain unsecured credit allowable as an administrative expense under section 503(b)(1) of the Bankruptcy Code, section 364(c) of the Bankruptcy Code provides that a court may:

> authorize the obtaining of credit or the incurring of debt (1) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of [the Bankruptcy Code]; (2) secured by a lien on property of the estate that is not otherwise subject to a lien; or (3) secured by a junior lien on property of the estate that is subject to a lien.

11 U.S.C. § 364(c). As described above, the Debtors are unable to obtain unsecured credit. Therefore, approving superpriority claims in favor of the DIP Lenders is reasonable and appropriate.

C. No Comparable Alternative to the DIP Facilities Are Reasonably Available.

40. A debtor need only demonstrate "by a good faith effort that credit was not available without" the protections afforded to potential lenders by sections 364(c) of the Bankruptcy Code. *In re Snowshoe Co., Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986); *see also In re Reading Tube Indus.*, 72 B.R. 329, 332 (Bankr. E.D. Pa 1987). Moreover, in circumstances where only a few lenders likely can or will extend the necessary credit to a debtor, "it would be unrealistic and unnecessary to require [the debtor] to conduct such an exhaustive search for financing." *In re Sky Valley, Inc.*, 100 B.R. 107, 113 (Bankr. N.D. Ga. 1988), *aff'd sub nom. Anchor Sav. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 120 n.4 (N.D. Ga. 1989); *see also In re Snowshoe Co.*, 789 F.2d 1085, 1088 (4th Cir. 1986) (demonstrating that credit was unavailable absent the senior lien by establishment of unsuccessful contact with other financial institutions in the geographic area); *In re Stanley Hotel, Inc.*, 15 B.R. 660, 663 (D. Colo. 1981) (holding that the bankruptcy court's finding that two

national banks refused to grant unsecured loans was sufficient to support conclusion that the section 364 requirement was met); *Ames Dep't Stores*, 115 B.R. at 37–39 (finding that the debtor must show that it made reasonable efforts to seek other sources of financing under section 364(a) and (b) of the Bankruptcy Code).

41. The Debtors do not believe that alternative sources of financing are reasonably available given the circumstances and the Debtors' unsuccessful solicitation of alternative consensual financing proposals that avoid a costly priming fight. *See* Singh Decl. ¶¶ 19-22. The Debtors engaged in extensive discussions with potential third-party financing sources. By virtue of engaging with these parties and thoroughly evaluating their DIP financing proposals, it became clear that the third-party financing sources were uniformly unwilling to provide a junior or unsecured postpetition facility. Therefore, any third-party DIP financing would require priming liens. Through discussions with the Ad Hoc Group of Senior Lenders, it became clear that any such proposal would be non-consensual and would likely lead to extensive litigation at a significant cost to the Debtors and their stakeholders. Thus, the Debtors have determined that the DIP Facilities provide the most favorable terms while bypassing a stalemate, reducing execution risks, and providing the incremental liquidity necessary to bridge to a value-maximizing restructuring process through a plan of reorganization. Therefore, the requirement of section 364 of the Bankruptcy Code that alternative credit on more favorable terms be unavailable to the Debtors is satisfied.

D. The Roll-Up is Appropriate.

42. Section 363(b) of the Bankruptcy Code permits a debtor to use, sell, or lease property, other than in the ordinary course of business, with court approval. It is well settled in the Third Circuit that such transactions should be approved when they are supported by a sound

business purpose. *See In re Abbots Dairies, Inc.*, 788 F.2d 143 (3d Cir. 1986) (holding that in the Third Circuit, a debtor's use of assets outside the ordinary course of business under section 363(b) of the Bankruptcy Code should be approved if the debtor can demonstrate a sound business justification for the proposed transaction). The business judgment rule shields a debtor's management from judicial second-guessing. *In re Johns-Manville Corp.*, 60 B.R. 612, 615–16 (Bankr. S.D.N.Y. 1986) ("[T]he [Bankruptcy] Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor's management decisions.").

43. Repaying prepetition debt with postpetition financing (often referred to as a "roll-up") is a common feature in debtor-in-possession financing arrangements. The importance of "roll-up" features in DIP facilities has been repeatedly recognized by courts in this district and others, and such courts have granted relief similar to the relief requested herein. *See, e.g., In re Accuride Corp.*, No. 21-12289 (JKS) (Bankr. D. Del. Feb. 6, 2025) (authorizing DIP facilities of approximately $103 million, including $30 million of new money DIP term loans and a roll-up of approximately $73 million); *In re American Tire Distributors, Inc.*, No. 24-12391 (CTG) (Bnakr. D. Del. Nov. 11, 2024) (authorizing DIP facilities of approximately $1.2 billion, including $420 million of new money DIP term loans and a roll-up of approximately $780 million of prepetition debt); *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 10, 2024) (authorizing DIP facilities of approximately $285 million, including $110 million of new money DIP term loans and a roll-up of approximately $175 million of a prepetition ABL facility)*; In re Vyaire Medical, Inc.,* No. 24 11217 (BLS) (Bankr. D. Del. June 10, 2024) (authorizing a $180 million DIP facility, including $45 million of new money DIP term loans and a $135 million roll-up of prepetition first lien term loans)*; In re Express, Inc.,* No. 24-10831 (KBO) (Bankr. D. Del. June 6, 2024) (authorizing DIP facilities of approximately $225 million, including $25

million of new money DIP term loans and a roll-up of approximately $63 million of prepetition term loans and approximately $136 million of a prepetition ABL facility).[6]

44. As set forth above, the DIP Term Sheets provide that, subject to entry of the Final Order, the DIP Facilities will be used to roll up to approximately $1.1 billion of the Debtors' prepetition debt under the Senior Loan Facility. This repayment is a sound exercise of the Debtors' business judgment and is a material component of the structure of the DIP Facilities. Without access to the additional liquidity provided under the DIP Facilities and continued access to the Cash Collateral, the Debtors will be unable to fund the necessary administrative costs of these chapter 11 cases and successful reorganization.

45. As discussed herein and in the Singh Declaration, the Roll-Up Loans were the subject of arm's-length and good-faith negotiations between the Debtors and the DIP Lenders, are integral components of the overall terms of the DIP Facilities, and were required by the DIP Lenders as considerations for the extension of postpetition financing. *See* Singh Decl. ¶ 25. Given that, without immediate access to the DIP Facilities and access Cash Collateral, the Debtors will be unable to maintain ordinary-course business operations during these chapter 11 cases and the fact no other party has put forward an executable financing proposal, among other reasons, the Roll-Up Loans pursuant to the Final Order are reasonable, appropriate, a sound exercise of the Debtors' business judgment, and ultimately in the best interest of all stakeholders given the alternatives.

[6] Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request of the Debtors' proposed counsel.

V. The Debtors Should Be Authorized to Pay the Fees Required by the DIP Agents and the DIP Lender(s) Under the DIP Documents.

46. Under the DIP Documents, the Debtors will, subject to Court approval, pay certain fees to each of the DIP Agents and DIP Lenders. These fees are customary and reasonable under the circumstances. Additionally, they are comparable to fees agreed upon in similar DIP financings. As set forth in the Singh Declaration, the fees and expenses were negotiated at arm's length and are, in aggregate, generally consistent with debtor-in-possession financings of this type. *See* Singh Decl. ¶¶ 27-28. These fees, moreover, were expressly required by the DIP Lenders as a condition to providing financing. *Id.* The Debtors considered the amounts described above when determining in their sound business judgment that the DIP Facilities constituted the best terms on which the Debtors could obtain the postpetition financing necessary to continue their operations and prosecute these chapter 11 cases. The Debtors do not believe that a loan with terms similar to those in the DIP Facilities is readily available to the Debtors for lower fees. The fees and expenses provided for under the DIP Facilities are reasonable and within market practice for debtor-in-possession financings of this size and type. Accordingly, the Court should authorize the Debtors to pay the fees and expenses provided under the DIP Documents in connection with the DIP Facilities.

47. Courts in this district have approved similar aggregates in fees in large chapter 11 cases. *See*, *e.g.*, *In re Accuride Corp.*, No. 24-12289 (JKS) (Bankr. D. Del. Feb. 6, 2025) (approving an upfront fee of 4 percent, an exit fee of 2 percent, a sale premium fee of 10 percent, and a backstop fee 5 percent); *In re American Tire Distributors, Inc.*, No. 24-12391 (CTG) (Bankr. D. Del. Nov. 11, 2024) (approving an arrangement fee of 0.075 percent and a ticking fee of 3.5 percent); *In re Wheel Pros, Inc.*, No. 24-11939 (JTD) (Bankr. D. Del. Oct. 15, 2024) (approving a closing fee of 3 percent, an exit fee of 5 percent, and a letter of credit fee of 4.25 percent);

In re Vyaire Med., Inc., No. 24-11217 (BLS) (Bankr. D. Del. Jun. 10, 2024) (approving a commitment fee of 2 percent of the new money DIP loan, a backstop fee of 5 percent, and an exit fee of 1.25 percent); *In re Express, Inc.,* No. 24-10831 (KBO) (Bankr. D. Del. June 6, 2024) (approving a commitment fee of 1 percent, a commitment fee of 0.25 percent, and a fronting fee of 0.125 percent); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (approving a commitment fee of approximately 2 percent, an exit fee of approximately 4 percent, an undrawn DIP fee of 1 percent, and an agency fee).

VI. The DIP Lender(s) Should Be Afforded Good-Faith Protection Under Section 364(e) of the Bankruptcy Code.

48. Section 364(e) of the Bankruptcy Code protects a good-faith lender's right to collect on loans extended to a debtor, and its right in any lien securing those loans, even if the authority of the debtor to obtain such loans or grant such liens is later reversed or modified on appeal. Section 364(e) of the Bankruptcy Code provides that:

> The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

49. The DIP Facilities are the result of (i) the Debtors' reasonable and informed determination that the DIP Lenders offered the most favorable terms on which to obtain vital postpetition financing, and (ii) extensive arm's-length, good-faith negotiations with the DIP Lenders. The terms and conditions of the DIP Facilities are reasonable and appropriate under the circumstances, and the proceeds of the DIP Facilities will be used only for purposes that are permissible under the Bankruptcy Code and the DIP Documents. Furthermore, no consideration is being provided to any party to the DIP Documents other than as described herein.

50. Accordingly, the Court should find that the obligations arising under the DIP Facilities and other financial accommodations made to the Debtors have been extended by the DIP Agent and the DIP Lenders in "good faith" within the meaning of section 364(e) of the Bankruptcy Code and therefore the DIP Agent and the DIP Lenders are entitled to all of the protections afforded thereby.

VII. The Automatic Stay Should Be Modified on a Limited Basis.

51. The proposed Interim Order provides that the automatic stay provisions of section 362 of the Bankruptcy Code will be modified to allow the DIP Agents to file financing statements, security agreements, mortgages, leasehold mortgages, notices of liens, and other similar documents to perfect in accordance with applicable non-bankruptcy law or to otherwise evidence the DIP Liens (as defined in the Interim Order). The proposed Interim Order further provides that the automatic stay be modified to the extent necessary to implement the terms of the Interim Order. Finally, the proposed Interim Order provides that the automatic stay shall be vacated and modified, subject to certain limitations, to the extent necessary to permit the DIP Agent and DIP Lenders to exercise certain remedies upon the occurrence of an event of default by the Debtors under the DIP Documents.

52. Stay modifications of this kind are ordinary and standard features of debtor in possession financing arrangements, and, in the Debtors' business judgment, are reasonable and fair under the circumstances of these chapter 11 cases. *See, e.g.*, *In re Accuride Corporation,* No. 24-12289 (JKS) (Bankr. D. Del. Feb. 6, 2025) (modifying automatic stay as necessary to effectuate the terms of the order); *In re American Tire Distributors, Inc.*, No. 24-12391 (CTG) (Bankr. D. Del. Nov. 11, 2024) (same); *In re Wheel Pros, LLC*, No. 24-11939 (JTD) (Bankr. D. Del. Sept. 10,

2024) (same); *In re Vyaire Medical, Inc.* No. 24-11217 (BLS) (Bankr. D. Del. Jun. 10, 2024) (same); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. April 24, 2024) (same).[7]

VIII. Failure to Obtain Immediate Interim Access to the DIP Facilities Would Cause Immediate and Irreparable Harm.

53. Bankruptcy Rule 4001(c) provides that a final hearing on a motion to obtain credit pursuant to section 364 of the Bankruptcy Code may not be commenced earlier than 14 days after the service of such motion. Upon request, however, the Court may conduct a preliminary, expedited hearing on the motion and authorize the obtaining of credit to the extent necessary to avoid immediate and irreparable harm to a debtor's estate. *See* Bankruptcy Rule 4001(c)(2). Section 363(c)(3) of the Bankruptcy Code authorizes the court to conduct a preliminary hearing and to authorize the use of cash collateral "if there is a reasonable likelihood that the [debtor] will prevail at the final hearing under [section 363(e) of the Bankruptcy Code]." 11 U.S.C. § 363(c)(3).

54. For the reasons noted above and in the Singh Declaration, and the Grossi Declaration, it is imperative that the Debtors obtain additional liquidity under the DIP Facilities and access to use Cash Collateral at the outset of these chapter 11 cases. *See* Singh Decl. ¶ 24; Grossi Decl. ¶ 14. This relief is essential to the Debtors' preservation and maximization of estate value for the benefit of all stakeholders. Absent interim approval of the relief requested in this motion, the Debtors would face immediate and irreparable harm due to liquidity constraints and resulting operational and business challenges, including erosion of employee, vendor, and customer confidence. As such, interim approval of the relief requested herein will be critical to the Debtors' ability to continue operating in the ordinary course of business and successfully administer these chapter 11 cases.

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[7] Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request of the Debtors' proposed counsel.

55. The Debtors request that the Court hold and conduct a hearing to consider entry of the Interim Order authorizing the Debtors, from and after entry of the Interim Order until the Final Hearing, to receive initial funding under the DIP Facilities. This relief will enable the Debtors to preserve and maximize value and, therefore, avoid immediate and irreparable harm and prejudice to their estates and all parties in interest, pending the Final Hearing.

Request for Final Hearing

56. Pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2), the Debtors request that the Court set a date for the Final Hearing that is as soon as practicable, and in no event after twenty-one days after the Petition Date, and fix the time and date prior to the Final Hearing for parties to file objections to this motion.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

57. Bankruptcy Rule 6003 empowers a court to grant certain relief within the first twenty-one days after the petition date only "to the extent that relief is necessary to avoid immediate and irreparable harm." For the reasons discussed above, an immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations. Failure to receive the requested relief during the first twenty-one days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture and cause immediate and irreparable harm. The requested relief is necessary for the Debtors to operate their businesses in the ordinary course, preserve the ongoing value of their operations, and maximize value of their estates for the benefit of all stakeholders. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003, and the Court should grant the requested relief.

Notice

58. The Debtors will provide notice of this motion to: (a) the United States Trustee for the District of Delaware; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) the office of the attorney general for each of the states in which the Debtors operate; (d) United States Attorney's Office for the District of Delaware; (e) the Internal Revenue Service; (f) the United States Securities and Exchange Commission; (g) the United States Department of Justice; (h) Mayer Brown LLP, as counsel to the DIP Agent; (i) Davis Polk & Wardwell LLP, as counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent; (j) Young Conaway Stargatt & Taylor, LLP, as counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (k) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of Senior Lenders; (l) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Sponsors; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the "Notice Parties"). As this motion is seeking "first day" relief, the Debtors will serve copies of this motion and any order entered in respect to this motion as required by Local Rule 9013-1(m). In light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

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

WHEREFORE, the Debtors request entry of DIP Orders, (a) granting the relief requested herein and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: June 11, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

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Proposed Co-Counsel for the Debtors and Debtors in Possession

Exhibit A

Proposed Interim Order

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)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING, AND (B) USE CASH COLLATERAL; (II) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS; (III) GRANTING ADEQUATE PROTECTION TO CERTAIN PREPETITION SECURED PARTIES; (IV) MODIFYING THE AUTOMATIC STAY; (V) SCHEDULING A FINAL HEARING; AND (VI) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (each, a "Debtor" and collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") for entry of this interim order (this "Interim Order") and a final order (the "Final Order") pursuant to sections 105, 361, 362, 363, 364, 503, 506, 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq*. (the "Bankruptcy Code"), Rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 2002-1, 4001-1, 4001-2 and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Bankruptcy Rules"), seeking, among other things:

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[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 herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Motion, the DIP Credit Agreements (as defined herein) or the DIP Term Sheet (as defined herein), as applicable.

(i) authorization for Marelli North America, Inc., a Tennessee corporation, as borrower (the "New Money Borrower") and Marelli Holdings Co., Ltd., a Japanese corporate and an indirect parent of the Tranche B Borrower (the "Rollup Borrower"; and together with the New Money Borrower, collectively and as applicable, the "Borrower"), to obtain, and certain other Debtors, as guarantors (each, a "Guarantor," and collectively, the "Guarantors" and, together with the Borrower, the "DIP Loan Parties"), to guarantee, on a joint and several basis, the Borrower's obligations under (1) a senior secured, superpriority, priming debtor-in-possession term loan facility (the "Senior DIP Facility") subject to the terms and conditions set forth in that that certain Senior Debtor-In-Possession Term Sheet (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms and the terms of this Interim Order, the "Senior DIP Term Sheet") attached hereto as **Exhibit 1A** and certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement (as amended, restated, supplemented, or otherwise modified from time to time, the "Senior DIP Credit Agreement") by and among the New Money Borrower, Deutsche Bank Securities Inc. (the "Initial Tranche A Lender"), the other lenders party thereto (the "Senior DIP Lenders"), and GLAS USA LLC, as administrative and collateral agent (in such capacities, the "Senior DIP Agent" and, collectively with the Senior DIP Lenders, the "Senior DIP Secured Parties"), and (2) a junior secured, superpriority, priming debtor-in-possession term loan facility (the "Junior DIP Facility," and, together with the Senior DIP Facility, the "DIP Facilities," and the commitments thereunder, collectively, the "DIP Commitments"), subject to the terms and conditions set forth in (A) that certain Junior Debtor-In-Possession Term Sheet (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms and the terms of this Interim Order, the "Junior DIP Term Sheet") attached hereto as **Exhibit 1B**, (B) upon execution thereof, a debtor-in-possession credit agreement (the "Junior DIP Credit Agreement," and, collectively with the Senior DIP Credit Agreement, the "DIP Credit Agreements") by and among the New Money Borrower, the Rollup Borrower, the Guarantors, the lenders party thereto (the "Junior DIP Lenders," and collectively with the Senior DIP Lenders, the "DIP Lenders"), and GLAS USA LLC, as administrative and collateral agent (in such capacities, the "Junior DIP Agent," and, collectively with the Senior DIP Agent, the "DIP Agents"; and further, the Junior DIP Agent, collectively with the Junior DIP Lenders, the "Junior DIP Secured Parties"), (C) that certain Debtor-in-Possession Credit Facility Commitment Letter (the "Junior DIP Commitment Letter") executed by certain of the Prepetition Senior Loan Secured Parties (as defined below) (each, in such capacity, a "Backstop Party," and collectively, the "Backstop Parties"), and (D) all agreements, documents, and instruments delivered or executed in connection with the Junior DIP Term Sheet, including all schedules and exhibits attached thereto, in each case (other than clause (C)), as it pertains to the Junior DIP Facility, satisfactory in form and substance to the Debtors, GLAS USA LLC, and the "Required DIP Lenders" under (and as defined in) the Junior DIP Credit Agreement or Junior DIP Term Sheet (the "Junior Required DIP Lenders") (such agreements, documents, and instruments, including, without limitation, guaranty agreements,

the Senior DIP Term Sheets, the Junior DIP Term Sheet, the DIP Credit Agreements, and the Junior DIP Commitment Letter, and such similar agreements pertaining to the Senior DIP Facility, satisfactory in form and substance to the Debtors, Senior DIP Agent, the "Required DIP Lenders" under (and as defined in) the Senior DIP Credit Agreement (the "Senior Required DIP Lenders," and collectively with the Junior Required DIP Lenders, the "Required DIP Lenders"), and reasonably satisfactory to the Junior Required DIP Lenders, collectively, the "DIP Documents"), consisting of:

a. "new money" term loans denominated in USD in an aggregate principal amount of $1,106,921,720, consisting of (i) first out super-senior "new money" term loans in an aggregate principal amount equal to $864,782,594 (the "Tranche A Loans"), which shall be available as a first draw of $518,869,557 (the "Initial DIP Loans") following entry of this Interim Order and satisfaction of the other applicable conditions set forth in the DIP Documents and a second draw of up to $345,913,037 (the "Delayed Draw DIP Loans") upon entry of the Final Order and satisfaction of the other applicable conditions set forth in the DIP Documents and (ii) second out senior new money term loans in an aggregate principal amount equal to $242,139,126 (the "Tranche B Loans," and together with the Tranche A Loans, the "New Money DIP Loans," and the commitments to provide New Money DIP Loans pursuant to the terms of the DIP Documents, the "New Money Commitments"), which shall be available in multiple draws (with up to three (3) draws) with the first draw available upon entry of the Final Order and satisfaction of the other applicable conditions set forth in the DIP Documents (the "Initial Tranche B Loan") and subsequent draws available thereafter (the "Delayed Draw Tranche B Loans") upon delivery of a borrowing notice with respect to any draw of Delayed Draw Tranche B Loans delivered to the Junior DIP Agent at least 10 business days prior to the requested borrowing date; *provided*, that 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 (the "DIP Escrow Account") on terms acceptable to the DIP Agent, the Backstop Parties and the applicable Borrower, and such amounts will be released to the New Money Borrower by the DIP Agent to be used solely in accordance with the DIP Budget, subject to Permitted Variances (as defined below) and

b. upon entry of the Final Order, "roll-up" of term loans equal to 47.5% of the Claims (which has the meaning ascribed to it in section 101(5) of the Bankruptcy Code) (whether held directly or indirectly, including by participation, swap or other derivative transaction) on account of the Prepetition Senior Loan Agreement (the "Senior Loan Claims"), held by those certain Junior DIP Lenders providing their pro rata portion of the Tranche B Loans and their respective designated affiliates, consisting of last out term loans denominated in EUR and JPY (the "Tranche C Loans" and, together with the New Money DIP Loans, the "DIP Loans" and such roll-up, the "Roll-Up"), respectively, on a cashless basis in the same currency as the corresponding Prepetition Senior Loan Obligations subject to the Roll-Up, subject to the terms

and conditions set forth in the DIP Documents and the Final Order (it being understood and agreed that such roll-up of Senior Loan Claims 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" with respect to the Tranche C Loans with respect to which Tranche C Loans such Backstop Party or affiliates retain.

(ii) authorization for the Debtors to (a) execute and enter into the DIP Documents; (b) to perform their respective obligations thereunder; and (c) to take all such other and further acts as may be necessary, appropriate, or desirable in connection therewith;

(iii) the granting to the DIP Agents, each for the benefit of itself and the DIP Lenders, allowed superpriority administrative expense claims in each of the Debtors' chapter 11 cases and any successor cases, including any chapter 7 cases, with respect to the DIP Facility and all liabilities, obligations and indebtedness due or payable under the DIP Documents and this Interim Order (collectively, the "DIP Obligations"), subject to the priorities set forth herein;

(iv) the granting to the DIP Agents, each for the benefit of itself and the DIP Lenders, automatically perfected security interests in, and liens on, with respect to the DIP Loans (including, for the avoidance of doubt, the Roll-Up Loans), all of the DIP Collateral to secure the DIP Loans and the DIP Obligations, subject only to the Carve Out (as defined below) and the terms and priorities set forth herein, including the relative priorities set forth on **Exhibit 3** hereto (the "Lien/Claim Priorities Exhibit") and the DIP Documents;

(v) authorization for the Debtors, subject to and pursuant to the terms and conditions set forth in this Interim Order, to continue to (a) use Cash Collateral and (b) provide adequate protection on account of any Diminution in the Value (as defined herein) of the Prepetition Collateral, including Cash Collateral, as a consequence of the Debtors' use, sale, or lease of the Prepetition Collateral, including any Cash Collateral, the imposition of the automatic stay pursuant to Bankruptcy Code section 362, the Debtors' incurrence of debt under the DIP Documents, and the priming of certain Prepetition Liens (as defined below) by liens and security interests granted by the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents (including this Interim Order), and any other basis consistent with Bankruptcy Code section 361 to certain Prepetition Secured Parties;

(vi) authorization for the Debtors to incur and pay, on the terms set forth herein and in the DIP Documents, on a final and irrevocable basis, the principal, interest, premiums, fees, expenses, indemnities, and other amounts payable under this Interim DIP Order and the DIP Documents as such amounts become earned, due, and payable, including, without limitation, the Senior Exit Fee, the Senior Ticking Fee, OID, the Commitment Fee, the Structuring Fee, the Junior Exit Fee, the

Backstop Commitment Premium, and the Ticking Fee (each as defined below), other agent fees, and the fees and disbursements of the DIP Agent's and DIP Lenders' attorneys, advisors, accountants, appraisers, bankers and other consultants, all and solely to the extent provided in, and in accordance with, this Interim Order and the DIP Documents;

(vii) the waiver, subject to entry of the Final Order to the extent provided therein, of (i) the Debtors' and their estates' right to surcharge against the Prepetition Collateral pursuant to Bankruptcy Code section 506(c), (ii) the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral or Prepetition Collateral, and (iii) the "equities of the case" exception under Bankruptcy Code section 552(b), each effective as of the Petition Date;

(viii) authorization for the DIP Agents and the DIP Lenders to exercise remedies under the DIP Documents on the terms described herein and therein upon the occurrence, and during the continuation of, a DIP Termination Event (as defined below);

(ix) modification of the automatic stay imposed by Bankruptcy Code section 362 to the extent necessary to implement and effectuate the terms of this Interim Order;

(x) waiver of any applicable stay (including under Bankruptcy Code section 362 and Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order; and

(xi) the scheduling of a final hearing (the "Final Hearing") to consider the relief requested in the Motion on a final basis and entry of the Final Order, and approval of the form of notice with respect to the Final Hearing.

This Court having considered the Motion, the exhibits attached thereto, the DIP Declarations, the First Day Declaration, the DIP Documents and the evidence submitted, and arguments of counsel made at, the interim hearing (the "Interim Hearing"); and notice of the Motion and the Interim Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c), and (d), and 9014 and all applicable Local Bankruptcy Rules, and it appearing that no other or further notice is necessary; and the Interim Hearing having been held and concluded; and all objections and reservations of rights, if any, to the relief requested in the Motion having been withdrawn, resolved, or overruled on the merits by this Court; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, and otherwise is fair and reasonable

and in the best interests of the Debtors, their estates, and all parties in interest, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' performance with respect to the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and entry into the other DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor:

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THIS COURT HEREBY MAKES THE FOLLOWING PRELIMINARY FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Petition Date. On June 11, 2025 (the "Petition Date"), each of the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware (this "Court").

B. Debtors in Possession. The Debtors are operating their businesses and properties as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108. No trustee or examiner has been appointed in these Chapter 11 Cases.

C. Jurisdiction and Venue. This Court has jurisdiction over these Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. This Court's consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). This Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

[3] The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such.

D. Committee. As of the date hereof, the United States Trustee for the District of Delaware (the "U.S. Trustee") has not yet appointed an official committee of unsecured creditors pursuant to Bankruptcy Code section 1102 (any such committee, the "Committee").

E. Notice. Upon the record presented to this Court at the Interim Hearing, and under the exigent circumstances set forth therein, notice of the Motion and the relief requested thereby and granted in this Interim Order has been provided in accordance with Bankruptcy Rules 4001(b) and 4001(c)(1) and Local Bankruptcy Rule 9013-1(m), which notice was appropriate under the circumstances and sufficient for the Motion. No other or further notice of the Motion or entry of this Interim Order is necessary or required.

F. [Prepetition Secured Debt.] Subject to the limitations thereon contained in paragraphs 24 and 25 of this Interim Order, the Debtors represent, admit, stipulate, acknowledge and agree as follows:

(i) Prepetition Emergency Loan Agreement

(a) Prior to the Petition Date, pursuant to that certain money consumption loan agreement, dated as of May 20, 2020 (as amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Prepetition Emergency Loan Agreement"), by and among Marelli Holdings Co., Ltd., as borrower (the "Prepetition Emergency Loan Borrower," and, together with the Guarantors (as defined therein), the "Prepetition Emergency Loan Obligors"), the lenders party thereto (the "Prepetition Emergency Loan Lenders"), and Mizuho Bank, Ltd., as security agent and facility agent (in such capacities, the "Prepetition Emergency Loan Agent" and together with the Prepetition Emergency Loan Lenders, the "Prepetition Emergency Loan Secured Parties"), the Prepetition Emergency Loan Lenders provided a secured term loan facility (the

"Prepetition Emergency Loan Facility" and the term loans thereunder, the "Prepetition Emergency Loans") to the Prepetition Emergency Loan Borrower.

(b) As of the Petition Date, the Prepetition Emergency Loan Obligors were jointly and severally indebted and liable, without defense, counterclaim, or offset of any kind, to the Prepetition Emergency Loan Lenders in respect of the Prepetition Emergency Loans in the aggregate principal amount of not less than [¥508 million], plus accrued and unpaid interest thereon and all other fees, costs, expenses, indemnification obligations, reimbursement obligations, charges, premiums, additional interest, other Loan Obligations (as defined in the Prepetition Emergency Loan Agreement) and any other obligations thereunder (the "Prepetition Emergency Loan Obligations").

(c) The Prepetition Emergency Loan Obligations are secured by duly perfected first priority security interests (to the extent required to satisfy the Prepetition Emergency Loan Secured Parties) (the "Prepetition Emergency Loan Liens") in the enumerated property and assets of the Prepetition Emergency Loan Obligors under the Prepetition Emergency Loan Agreement (the "Prepetition Emergency Loan Collateral") or are otherwise entitled to priority in payment pursuant to the Intercreditor Agreements (as defined herein).

(ii) Prepetition Senior Loan Agreement

(a) Prior to the Petition Date, pursuant to that certain Facility Agreement, dated as of March 23, 2017 (as amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Prepetition Senior Loan Agreement"), by and among Marelli Holdings Co., Ltd., as borrower (the "Prepetition Senior Loan Borrower," and, together with the Guarantors, the "Prepetition Senior Loan Obligors"), Mizuho Bank, Ltd., as agent (in such capacity, the "Prepetition Senior Loan Agent" and together with the Prepetition Emergency Loan

Agent, the "Prepetition Agents"), the lenders from time to time party thereto (collectively, the "Prepetition Senior Lenders" and together with the Prepetition Senior Loan Agent, the "Prepetition Senior Loan Secured Parties" and together with the Prepetition Emergency Loan Secured Parties, the "Prepetition Secured Parties"), the arrangers party thereto and KKR Capital Markets Japan Ltd., as the coordinator the Prepetition Senior Lenders provided a secured term loan facility and revolving credit facility (the "Prepetition Senior Loan Facility" and the term loans and revolving credit loans thereunder, the "Prepetition Senior Loans") to the Prepetition Senior Loan Borrower.

(b) As of the Petition Date, the Prepetition Senior Loan Obligors were jointly and severally indebted and liable, without defense, counterclaim, or offset of any kind, to the Prepetition Senior Lenders in respect of the Prepetition Senior Loans and the Loan Related Documents (as defined in the Prepetition Senior Loan Agreement) (collectively, the "Prepetition Senior Loan Documents" and together with the Prepetition Emergency Loan Agreement, the "Prepetition Secured Facilities Documents") in the aggregate principal amount of not less than [¥6,557 million], plus accrued and unpaid interest thereon and all other fees, costs, expenses, indemnification obligations, reimbursement obligations, charges, premiums, additional interest, other Financial Indebtedness (as defined in the Prepetition Senior Loan Agreement) and any other obligations thereunder (the "Prepetition Senior Loan Obligations" and together with the Prepetition Emergency Loan Obligations, the "Prepetition Secured Obligations"). The Prepetition Senior Loan Obligations constitute legal, valid, binding, and non-avoidable obligations against each of the Prepetition Senior Loan Obligors and are not subject to any avoidance, recharacterization, effect, counterclaim, defense, offset, recoupment, subordination, other claim, cause of action, or other challenge of any kind under the Bankruptcy Code, under applicable non-bankruptcy law, or otherwise. No payments or transfers made to or for the benefit of (or

obligations incurred to or for the benefit of) the Prepetition Senior Loan Secured Parties by or on behalf of any of the Debtors prior to the Petition Date under or in connection with the Prepetition Senior Loan Documents are subject to avoidance, recharacterization, effect, counterclaim, defense, offset, subordination, other claim, cause of action, or other challenge of any kind or nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise.

(c) The Prepetition Senior Loan Obligations are secured by valid, binding, perfected, and enforceable liens on and security interests in (to the extent required to satisfy the Prepetition Senior Loan Secured Parties) (the "Prepetition Senior Loan Agreement Liens" and together with the Prepetition Emergency Loan Liens, the "Prepetition Liens") the enumerated property and assets of the Prepetition Senior Loan Obligors under the Prepetition Senior Loan Agreement (the "Prepetition Senior Loan Collateral" and together with the Prepetition Emergency Loan Collateral, the "Prepetition Collateral"). As of the Petition Date: (a) the Prepetition Senior Loan Agreement Liens were valid, binding, enforceable, non-avoidable, and properly perfected (to the extent required to satisfy the Prepetition Senior Loan Secured Parties), and were granted to, or for the benefit of, the Prepetition Senior Loan Secured Parties for fair consideration and reasonably equivalent value; (b) subject to the relative priorities described in the Intercreditor Agreements, the Prepetition Senior Loan Agreement Liens were senior in priority over any and all other liens on the Prepetition Senior Loan Collateral other than any lien over the assets of the Debtors senior by operation or law or otherwise expressly permitted to be senior by the Prepetition Secured Facilities Documents and solely to the extent such liens were valid, enforceable, non-avoidable and perfected liens (to the extent required to satisfy the Prepetition Senior Loan Secured Parties) in existence on the Petition Date, including valid liens in existence on the Petition Date that are perfected (to the extent required to satisfy the Prepetition Senior Loan Secured Parties)

after the Petition Date as permitted by Bankruptcy Code section 546(b) (such liens, the "Permitted Prior Liens"); (c) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Senior Loan Agreement Liens or Prepetition Senior Loan Agreement Obligations exist, and no portion of the Prepetition Senior Loan Agreement Liens or Prepetition Senior Loan Agreement Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (d) the Debtors and their estates have no claims, objections, challenges, causes of action, or choses in action (including claims and causes of action under Bankruptcy Code sections 502(d), 544, 545, 547, 548, and 550, or any other avoidance actions under the Bankruptcy Code), whether pursuant to federal law or applicable state law or applicable state law equivalents, or actions for recovery or disgorgement, against any of the Prepetition Senior Loan Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to the Prepetition Senior Loan Documents and the Prepetition Senior Loan Obligations; and (e) the Debtors waive, discharge, and release any right to challenge any of the Prepetition Senior Loan Obligations, the priority of the applicable Debtors' obligations thereunder, and the validity, perfection, extent, and priority of the Prepetition Senior Loan Liens securing the Prepetition Senior Loan Obligations.

(iii) Intercreditor Agreements

(a) Pursuant to (i) that certain Inter-Creditor Agreement (Pre-DIP) dated as of April 8, 2022, by and among Marelli Holdings Co., Ltd. and the other parties thereto (as amended, restated, amended and restated, supplemented, substituted, replaced or otherwise modified from time to time, the "New Intercreditor Agreement") and (ii) that certain Intercreditor Agreement

dated as of June 30, 2020, by and among Marelli Holdings Co., Ltd. and the other parties thereto (as amended, restated, amended and restated, supplemented substituted, replaced or otherwise modified from time to time, the "Old Intercreditor Agreement" and together with the New Intercreditor Agreement, the "Intercreditor Agreements"), the parties have agreed, among other things and as more specifically set forth therein, on the relative respective rights, remedies, interests, obligations, priority, and positions of the Prepetition Emergency Loan Secured Parties, on the one hand, and the Prepetition Senior Loan Secured Parties, on the other hand, with respect to the Prepetition Collateral.

(b) Pursuant to Bankruptcy Code section 510(a), the Intercreditor Agreements (i) shall remain in full force and effect, (ii) continue to govern the relative obligations, priorities, rights, and remedies of the Prepetition Secured Parties with respect to any shared or common Prepetition Collateral, and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order or the DIP Documents, except to the extent expressly set forth herein and therein, including the Lien/Claims Priorities Exhibit.

(iv) Cash Collateral. The Debtors' cash, including cash and other amounts on deposit or maintained in any account or accounts by the Debtors, existing as of the Petition Date, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral, existing as of the Petition Date, and the proceeds of any of the foregoing, wherever located, is the Prepetition Secured Parties' cash collateral within the meaning of Bankruptcy Code section 363(a) (the "Cash Collateral").

(v) No Control. As of the Petition Date, none of the Prepetition Secured Parties control the Debtors or their properties or operations, have authority to determine the manner in which any Debtors' operations are conducted, or are control persons or insiders of the Debtors by

virtue of any of the actions taken with respect to, in connection with, related to, or arising from this Interim Order, the DIP Facility, the Prepetition Senior Loan Facility, or the Prepetition Emergency Loan Facility.

(vi) Credit Bidding. No Debtor, or Debtor's controlled affiliate, or successor to any of the foregoing shall object to any DIP Lender's or DIP Agent's right to credit bid up to the full amount of its DIP Obligations, and/or Adequate Protection Obligations (as defined herein), in each case including, without limitation, any accrued interest and expenses, in any sale of the DIP Collateral under section 363 of the Bankruptcy Code (a "363 Sale"), as applicable, whether such 363 Sale (as applicable) is effectuated through Bankruptcy Code section 363, under Bankruptcy Code section 1129, by a chapter 11 trustee, or otherwise.

G. Findings Regarding the DIP Facility and Use of Cash Collateral.

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorizing the Debtors to obtain financing pursuant to the Senior DIP Term Sheet, Senior DIP Credit Agreement and Junior DIP Term Sheet, to use the Cash Collateral and to authorize the provision of adequate protection as a proper exercise of the Debtors' business judgment and to avoid immediate and irreparable loss or damage to the Debtors and the estates.

(ii) As set forth in the Motion, the DIP Declarations, and the First Day Declaration, the Debtors have an ongoing and immediate need to continue to use Cash Collateral and to obtain credit pursuant to the DIP Facilities, in order to, among other things: (a) pay transaction costs, fees, and expenses that are incurred in connection with the DIP Facility; (b) fund working capital and general corporate purposes of the Borrower and Guarantors; (c) make adequate protection payments as set forth herein; and (b) fund (i) the administration of the Chapter 11 Cases, (ii) the Emergency Loan Repayment (defined below) upon entry of the Final Order,

(iii) distributions pursuant to a plan of reorganization, if applicable, (iv) the wind-down of the Debtors' estates after the consummation of a 363 Sale, if applicable, and (v) the Carve-Out, each case of the foregoing (other than funding the Carve Out) in accordance with the DIP Budget or as otherwise approved by the Required DIP Lenders. The proceeds of the Tranche C Loans shall be used to repay the equivalent principal amount of the Junior DIP Lenders' Prepetition Senior Loan Obligations outstanding under the Prepetition Senior Loan Agreement, subject to the terms of the Final Order. The Debtors will not have sufficient sources of working capital to operate their businesses or maintain their properties in the ordinary course of business during these Chapter 11 Cases without the use of Cash Collateral and the extension of the DIP Facility. Absent granting the relief set forth in this Interim Order, the Debtors' estates and their businesses will be irreparably harmed.

(iii) As set forth in the Motion, the DIP Declarations, and the First Day Declaration, the Debtors are unable to obtain postpetition financing or other financial accommodations on more favorable terms under the circumstances from sources other than the DIP Lenders pursuant to the terms and provisions of the Senior DIP Term Sheet, the Senior DIP Credit Agreement and Junior DIP Term Sheet and the other DIP Documents, and are unable to obtain satisfactory unsecured credit allowable under Bankruptcy Code section 503(b)(1). The Debtors are also unable to obtain secured credit with liens equal or junior to existing liens allowable under Bankruptcy Code sections 364(c)(2) or 364(c)(3) and, therefore, must grant, for the benefit of the DIP Lenders, liens that are priming or *pari passu* to the Prepetition Liens under Bankruptcy Code section 364(d)(1) and a DIP Superpriority Claim (as defined below) on the terms and conditions set forth in this Interim Order and the DIP Documents, including the Lien/Claim Priorities Exhibit. The Roll-Up, as provided for under the Junior DIP Facility and pursuant to the

Final Order, is appropriate because the Junior DIP Lenders would not have been willing to provide the Junior DIP Facility or extend postpetition credit to the Debtors thereunder without the inclusion of the Roll-Up within the Junior DIP Facility.

(iv) Based upon the Motion, the First Day Declaration, the DIP Declarations, and the record presented to the Court at the Interim Hearing, the terms of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents, and the terms of the adequate protection granted to the Prepetition Secured Parties as provided in this Interim Order, are fair and reasonable under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with the Debtors' fiduciary duties, and provide the Debtors reasonably equivalent value and fair consideration.

(v) The Prepetition Secured Parties have not objected to (or, as applicable, have not been directed to object to), entry of this Interim Order, the Debtors' entry into the DIP Facility, including the granting of priming liens and claims in connection therewith and the continued use of Cash Collateral, and certain Prepetition Senior Loan Secured Parties have consented to such relief on the terms and conditions set forth in this Interim Order.

(vi) The DIP Facilities and the use of Prepetition Collateral (including Cash Collateral) to, among other things, fund the administration of the Debtors' estates, the continued operation of the Debtors' businesses, and the incurrence and payment of any Adequate Protection Obligations pursuant to this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, and the other DIP Documents, have been negotiated in good faith and at arm's-length among the Debtors, the DIP Lenders, the DIP Agents (together with the DIP Lenders, the "DIP Secured Parties"), and certain Prepetition Senior Loan Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with

the DIP Facilities, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, and the other DIP Documents, including, without limitation, all loans made to, and guarantees issued by, the Debtors pursuant to the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet and the other DIP Documents, and any DIP Obligations, shall be deemed to have been extended by the DIP Agents and the DIP Lenders, and their respective affiliates, in good faith, as that term is used in Bankruptcy Code section 364(e), and in express reliance upon the protections offered by Bankruptcy Code section 364(e), and the DIP Agents and the DIP Lenders (and their successors and assigns) shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Interim Order or any provision hereof is vacated, reversed, or modified on appeal.

H. Permitted Prior Liens; Continuation of Prepetition Liens. Nothing herein shall constitute a finding or ruling by this Court that any alleged Permitted Prior Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing herein shall prejudice any rights of any party in interest, including, but not limited to, any of the Debtors, the DIP Secured Parties, or the Prepetition Secured Parties to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Permitted Prior Lien or security interest. Subject to entry of the Final Order, and to the extent set forth therein, the right of a seller of goods to reclaim such goods under Bankruptcy Code section 546(c) is not a Permitted Prior Lien and is expressly subject and subordinate to the DIP Liens and the Adequate Protection Liens.

I. Sections 506(c) and 552(b). Subject to entry of the Final Order, and to the extent provided therein, the Debtors and the DIP Secured Parties have agreed, as a condition to the DIP Lenders extending postpetition financing to the Debtors under the DIP Facilities, a material inducement to the DIP Secured Parties to agree to provide the New Money DIP Loans and enter

into the DIP Facilities, and in exchange for (a) the DIP Secured Parties' willingness to provide the DIP Facilities to the extent set forth herein, (b) the DIP Agents' and the DIP Lenders' agreement to subordinate their DIP Liens and superpriority claims granted hereunder to the Carve Out, and (c) the consensual use of Cash Collateral consistent with the DIP Budget and the terms of this Interim Order, each of the DIP Secured Parties and certain Prepetition Senior Loan Secured Parties have negotiated for, and the Debtors intend to seek, (1) a waiver of any equities of the case exceptions or claims under Bankruptcy Code section 552(b) and a waiver of unjust enrichment and similar equitable relief as set forth below, and (2) a waiver of the provisions of Bankruptcy Code section 506(c) subject to the terms hereof.

J. Immediate Entry. Good and sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2). Consummation of the Senior DIP Facility and the use of Cash Collateral in accordance with this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and the other DIP Documents is in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties.

Based upon the foregoing findings and conclusions, the Motion and the record before this Court with respect to the Motion, and after due consideration, and good and sufficient cause appearing thereof,

IT IS HEREBY ORDERED THAT:

1. Motion Granted. The Motion is granted on an interim basis to the extent set forth herein. The DIP Facilities are approved on an interim basis. The use of Cash Collateral on an interim basis is authorized, subject to the terms of this Interim Order.

2. Objections Overruled. Any and all objections to this Interim Order, to the extent not withdrawn, waived, settled, or otherwise resolved, and all reservations of rights included therein, are hereby overruled on the merits. This Interim Order shall become effective immediately upon its entry.

3. Authorization of the DIP Facilities and the DIP Documents.

(a) The Debtors are hereby expressly authorized and directed to execute, enter into and perform all obligations under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet and the other DIP Documents, which are each hereby approved.

(b) Upon entry of this Interim Order, the Debtors are immediately authorized, subject to the terms and conditions of this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, and the other DIP Documents, to borrow up to an aggregate principal amount of $864,782,594 of Tranche A Loans, to enter into the DIP Commitment Letter for $242,139,126 of the Tranche B Loans available upon entry of the Final Order, and to incur and pay the principal, interest, premium, fees (including the DIP Fees), indemnities, expenses and other amounts provided for in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, the other DIP Documents, and this Interim Order, pursuant to the terms and provisions thereof, subject to any limitations on availability or borrowing under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, the other DIP Documents, and this Interim Order, which new-money borrowings shall be used for all purposes as permitted under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, the other DIP Documents, and this Interim Order (including pursuant to the DIP Budget).

(c) In furtherance of the foregoing, and without further approval of this Court, the Debtors are authorized to perform all acts, to make, execute, and deliver all instruments, certificates, agreements, and documents (including, without limitation, the execution or recordation of pledge and security agreements, financing statements, and other similar documents) and to pay all fees, expenses and other amounts in connection with or that may be reasonably required (including, with respect to professional fees, those set forth in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet, the other DIP Documents, and this Interim Order), appropriate or desirable for the Debtors' performance of their obligations under or related to the DIP Facility, including, without limitation:

(i) the execution and delivery of, and performance under, each of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet and the other DIP Documents and any collateral documents contemplated thereby;

(ii) the non-refundable and irrevocable payment to the DIP Agents and the DIP Lenders, as the case may be, of all premiums, fees and expenses, including the DIP Fees (which fees and expenses, in each case, were and were deemed to have been approved upon entry of this Interim Order, whether or not the fees and expenses arose before or after the Petition Date, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law, or otherwise), and any amounts due (or that may become due) in respect of the indemnification and expense reimbursement obligations, in each case referred to in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, Junior DIP Term Sheet or the other DIP Documents with respect to those indemnified and/or reimbursable parties specifically set forth therein, including (A) a structuring

fee earned upon entry of this Interim Order and due and payable to those certain Senior DIP Lenders funding the Tranche A Loans upon the initial funding of such Tranche A Loans (the "Structuring Fee"),[4] (B) an exit fee in an amount equal to 2.00% of the principal amount of the Tranche A Loans, payable in cash, earned upon entry of the Interim DIP Order and due and payable to the Senior DIP Lenders upon any voluntary or mandatory prepayments, cancellation of the commitments with respect to any Tranche A Loans, refinancing, acceleration, maturity, or any other satisfaction (in whole or in part) of the Tranche A Loans, and calculated by reference to the original principal amount of the Tranche A Loans so repaid, prepaid, or the commitments with respect to any Tranche A Loans which are cancelled (the "Senior Exit Fee"), (C) commencing on the Closing Date (as defined in the Senior DIP Credit Agreement), an unused ticking fee of 8.00% per annum of the aggregate unfunded commitments in respect of the Delayed Draw DIP Loans to be paid in cash to the Senior DIP Lenders with Delayed Draw DIP Loan commitments monthly in arrears on the first business day of each month (the "Senior Ticking Fee"), (D) original issue discount issued at 0.50% ("OID"), (E) a commitment fee in the amount of 4.00% of the New Money Commitments with respect to the Tranche B Loans in effect as of the date of the Junior DIP Commitment Letter, earned upon entry of this Interim Order, and due and payable in kind as additional Tranche B Loans on a pro rata basis to the Junior DIP Lenders funding the Tranche B Loans upon funding of the Initial Tranche B Loans (the "Commitment Fee"), (C) an exit fee in an amount equal to 2.00% of the principal amount of the Tranche B Loans and the New Money Commitment with respect thereto, payable in kind as additional Tranche B Loans, earned upon entry of this Interim Order and due and payable to the Junior DIP Lenders upon any voluntary or

[4] The Debtors are authorized and directed to perform under that certain Tranche A Lender Fee Letter, substantially in the form filed under seal at [Docket No.[]], including with respect to the payment of the Structuring Fee.

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, prepared, or the commitments with respect to which are cancelled (the "Junior Exit Fee"); *provided*, that such Junior Exit Fee shall be payable in cash to the extent such Tranche B Loans are required to be repaid or repaid in cash (whether as a result of refinancing, prepayments, acceleration or a reduction in Tranche B Loan commitments), (G) a backstop premium equal to 5.00% of the New Money Commitment with respect to the Tranche B Loans committed by the Backstop Parties pursuant to the terms of the Junior DIP Commitment Letter, earned upon entry of this Interim Order and due and payable in kind as additional Tranche B Loans to the Backstop Parties upon the initial funding of the Tranche B Loans (the "Backstop Commitment Premium"), (E) an unused ticking fee of 3.00% per annum commencing on the Closing Date, in each case, of the aggregate unfunded commitments with respect to the Tranche B Loans, paid in kind to the DIP Lenders funding the Tranche B Loans monthly in arrears on the first day of each such month (the "Ticking Fee," and together with the Structuring Fee, Senior Exit Fee, Senior Ticking Fee, OID, Commitment Fee, and Junior Exit Fee, and Backstop Commitment Premium, the "DIP Fees"), (F) with respect to the DIP Secured Parties, any applicable premium and all reasonable and documented costs and expenses as may become due from time to time under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and this Interim Order, including fees and expenses of counsel, financial advisors, and other professionals retained by the DIP Agents and the DIP Lenders (to the extent provided by the DIP Documents), and the other fees and expenses of other professionals as specifically provided for in

the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and this Interim Order, subject to paragraph 23 below;

(iii) the granting of all liens and claims with respect to, and the making of any payments in respect of, the Adequate Protection Obligations to the extent provided for in this Interim Order; and

(iv) the performance of all other acts necessary, appropriate, or desirable under, or in connection with, the DIP Term Sheet and the other DIP Documents.

4. DIP Obligations. Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute legal, valid, binding, and non-avoidable obligations of the Debtors, enforceable in accordance with the terms of this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents, against the Debtors and their estates and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing. The DIP Obligations shall be due and payable, without notice or demand, and the use of Cash Collateral shall cease on the Termination Declaration Date (as defined below) or the occurrence of any event or condition set forth in paragraph 17 of this Interim Order (subject to the remedies procedures outlined in paragraph 18 herein); *provided*, *however*, that the Debtors may utilize Cash Collateral during the Notice Period (as defined below) in amounts not to exceed the DIP Budget pending a hearing. Except as permitted by this Interim Order, no obligation, payment, transfer, or grant of security hereunder or under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or the other DIP Documents to the DIP Agents and/or the DIP Lenders shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy

Code or under applicable law (including, without limitation, under Bankruptcy Code sections 502(d), 544, and 547 to 550, or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or challenge, whether under the Bankruptcy Code or any other applicable law or regulation by any person or entity for any reason.

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 5, 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 Term Sheet, 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 33(ii) 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 Term Sheet, 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.

7. DIP Budget Compliance and Reporting.

(a) Attached to this Interim Order as **Exhibit 2** is a 13-week cash flow forecast for the 13-week period commencing on the Petition Date, in form and substance acceptable to the Required DIP Lenders, which reflects, among other things, the Debtors' projected receipts, disbursements, (including professional fees, which shall not be subject to the Permitted Variances (as defined below)), net operating cash flow and liquidity for the period covered thereby (the "Initial DIP Budget"). The Debtors shall deliver an updated 13-week cash forecast in form and

substance satisfactory to the Required DIP Lenders (together with the Initial DIP Budget, the "DIP Budget") on or prior to the first Friday of every four (4) calendar weeks following entry of this Interim Order. 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 approved in writing or have not 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.

(b) The Debtors shall at all times comply with the DIP Budget, subject to the Permitted Variances (as defined below). Commencing on the fifth Friday following the entry of the Interim Order (or the successive business day if such Friday is not a business day) and continuing every week thereafter (by 12:00 p.m. (prevailing Eastern Time) on each such applicable Friday (or the successive business day if such Friday is not a business day), the Debtors shall deliver by email to the DIP Agents and the DIP Lenders, a variance report (each, a "Budget Variance Report") for the immediately preceding four-week period then ended (the "Variance Period") setting forth the difference between, on a line-by-line and aggregate basis, (i) actual operating disbursements, non-operating activities, and first day motion relief and budgeted operating disbursements, non-operating activities, and first day motion relief, (ii) actual operating

receipts and budgeted operating receipts, and (iii) actual professional fees and budgeted professional fees and describing in adequate detail all material variances for such Variance Period. The actual amount of "Net Cash Flow" for each Variance Period (excluding, for purposes of determining budget compliance and calculation of the Permitted Variances (as defined below), Allowed Professional Fees and repayment of the Emergency Loan Repayment shall not exceed the amount of forecasted Net Cash Flow for such Variance Period in the applicable DIP Budget by more than 25.0% (collectively, the "Permitted Variances"), so long as the amount of the Permitted Variance exceeds $25,000,000; provided that a breach of the foregoing budget test shall not constitute an Event of Default so long as the DIP Loan Parties are back in compliance with the DIP Budget then in effect (subject to the Permitted Variances) within two (2) weeks after the initial date of the breach. For the avoidance of doubt, any reference to "written consent" or "written approval" hereunder shall include consent or approval granted by email (including as communicated by counsel in writing to the DIP Lenders).

(c) Except as otherwise agreed to by the applicable DIP Agent, acting at the direction of the applicable Required DIP Lenders or as expressly permitted herein or in the DIP Term Sheet or the other DIP Documents, the Debtors' use of the proceeds of the New Money DIP Loans and Cash Collateral shall only be permitted pursuant to the terms of, and in accordance with, the DIP Budget, subject to the Permitted Variances. The DIP Lenders and the DIP Agents, or the Prepetition Secured Parties, as applicable, shall have no obligation with respect to the Debtors' use of the proceeds of the New Money DIP Loans and Cash Collateral, and shall not be obligated to ensure or monitor the Debtors' compliance with the DIP Budget or to pay (directly or indirectly from the New Money DIP Loans or Cash Collateral) any expenses incurred or authorized to be incurred pursuant to the DIP Budget. The consent of the Required DIP Lenders, the DIP Agents

or the Prepetition Secured Parties, as applicable, to the use of New Money DIP Loans or Cash Collateral pursuant to this Interim Order and the DIP Term Sheet shall not be construed as consent to the use of any New Money DIP Loans or Cash Collateral after the occurrence of an Event of Default (as defined in the DIP Term Sheet and, once executed, the DIP Credit Agreement) (other than funding the Carve Out in full as set forth herein), regardless of whether the aggregate funds shown on the DIP Budget have been expended. The Debtors shall provide the DIP Lenders and the advisors to the Ad Hoc Group of Senior Lenders with all reporting and other information required to be provided to the DIP Agents under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents. In addition to, and without limiting, whatever rights to access the DIP Agents and the DIP Secured Parties have under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or the other DIP Documents, upon reasonable notice, at reasonable times during normal business hours, the Debtors shall, to the extent reasonably practicable, permit representatives, advisors, agents, and employees of the DIP Agents and the DIP Lenders to: (i) have access to and inspect the Debtors' books and records; and (ii) discuss the Debtors' affairs, financings, and conditions with the Debtors' attorneys and financial advisors.

8. Carve Out.

(a) Carve Out. As used in this Interim Order, the "Carve Out" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $100,000 incurred by a trustee under Bankruptcy Code section 726(b) (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order,

procedural order, or otherwise, all unpaid fees and expenses (the "Allowed Professional Fees") incurred by persons or firms retained by the Debtors pursuant to Bankruptcy Code sections 327, 328, or 363 (the "Debtor Professionals") and the Committee pursuant to Bankruptcy Code sections 328 or 1103 (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before or on the first business day following delivery by the DIP Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $20 million incurred after the first business day following delivery by a DIP Agent of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve Out Trigger Notice Cap"). For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by a DIP Agent (acting at the direction of the applicable Required DIP Lenders) to the Debtors, their lead restructuring counsel, the U.S. Trustee, counsel to the Ad Hoc Group and counsel to the Committee, if any, which notice may be delivered following (x) the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP Facilities or (y) if all commitments under the DIP Facilities have been terminated, and all DIP Obligations have been indefeasibly paid, the termination of the Debtors' right to use Cash Collateral, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Carve Out Reserves. On the day on which a Carve Out Trigger Notice is given by a DIP Agent to the Debtors and their counsel with a copy to the U.S. Trustee, each counsel to the DIP Lenders, and counsel to the Committee, if any, (the "Termination Declaration Date"), the Carve Out Trigger Notice shall (i) be deemed a draw request and notice of borrowing by the

Debtors for New Money DIP Loans under the then outstanding New Money Commitments (on a pro rata basis based on the then outstanding New Money Commitments), in an amount equal to the then unpaid amounts of the Allowed Professional Fees (any such amounts actually advanced shall constitute New Money DIP Loans) and (ii) also constitute a demand to the Debtors to utilize all cash on hand as of such date, and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account at the Senior DIP Agent in trust to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims. On the Termination Declaration Date, the Carve Out Trigger Notice shall also (i) be deemed a request by the Debtors for New Money DIP Loans under the then outstanding New Money Commitments (on a pro rata basis based on the then outstanding New Money Commitments), in an amount equal to the Post-Carve Out Trigger Notice Cap (any such amounts actually advanced shall constitute New Money DIP Loans) and (ii) constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The Debtors shall deposit and hold such amounts in a segregated account held by or under the control of the Senior DIP Agent in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve" and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims. On the first business day after the DIP Agent gives such notice to such DIP Lenders (as defined in the DIP Credit Agreement), notwithstanding anything in the DIP Credit Agreement to the contrary, including with respect to the existence of a Default (as defined in the DIP Credit Agreement) or Event of Default,

the failure of the Debtors to satisfy any or all of the conditions precedent for New Money DIP Loans under the New Money DIP Facility, any termination of the New Money Commitments following an Event of Default, or the occurrence of the Maturity Date, each DIP Lender with an outstanding Commitment (on a pro rata basis based on the then outstanding Commitments) shall make available to the DIP Agent such DIP Lender's pro rata share with respect to such borrowing in accordance with the DIP Facility.

(c) Application of Carve-Out Reserves. All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, in excess of the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to the DIP Agents to be paid in accordance with the Lien/Claim Priorities Exhibit and the DIP Documents, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all New Money Commitments have been terminated, in which case any such excess shall be paid to the Prepetition Agents, in each case for application in accordance with this Interim Order, including the Lien/Claim Priorities Exhibit.

(d) All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to the DIP Agents to be paid in accordance with the Lien/Claim Priorities Exhibit and the DIP Documents, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all New Money Commitments have been terminated, in which case any such

excess shall be paid to the Prepetition Agents, in each case for application in accordance with the DIP Documents and this Interim Order, including the Lien/Claim Priorities Exhibit.

(e) Notwithstanding anything to the contrary in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, or this Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 8, then any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph 8, prior to making any payments to the DIP Agents or the Prepetition Agents, as applicable.

(f) Notwithstanding anything to the contrary in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, or this Interim Order, following delivery of a Carve Out Trigger Notice, the DIP Agents and the Prepetition Agents shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP Agents for application in accordance with the DIP Documents.

(g) Further, notwithstanding anything to the contrary in this Interim Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the DIP Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt, and notwithstanding anything

to the contrary in this Interim Order or the DIP Documents, the Carve Out shall be senior to any and all liens and claims securing the DIP Facilities, the Adequate Protection Liens, the Adequate Protection Claims, the Prepetition Secured Obligations, the DIP Superpriority Claims and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Secured Obligations.

(h) Payment of Allowed Professional Fees Prior to the Termination Declaration Date. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(i) No Direct Obligation to Pay Allowed Professional Fees. None of the DIP Agents, DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(j) Payment of Carve Out On or After the Termination Declaration Date. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out from New Money DIP Loans funded after the Termination Declaration Date shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral, and shall be otherwise entitled to the protections granted under this Interim Order, the DIP Documents, the Bankruptcy Code, and applicable law.

9. Limitation on Charging Expenses against Collateral. Subject to entry of the Final Order and effective as of the Petition Date, in light of the agreement of the DIP Agents, the DIP Lenders, and certain Prepetition Senior Loan Secured Parties to (i) provide the New Money DIP Loans, (ii) allow the Debtors to use Cash Collateral as provided for herein, (iii) allow for the Carve Out, and (iv) allow for the subordination of the Primed Liens to the DIP Liens, no expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral or the DIP Collateral (except to the extent of the Carve Out) pursuant to Bankruptcy Code section 506(c) or any similar principle of law, without the prior written consent of the DIP Agents, the Required DIP Lenders, and the Prepetition Agents, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence.

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.

11. Equities of the Case. Subject to entry of a Final Order and to the extent provided therein, effective as of the Petition Date, in light of, among other things, the agreement of the DIP Agents, the DIP Lenders, and certain Prepetition Secured Parties to provide the New Money DIP Loans and allow the Debtors to use Cash Collateral on the terms set forth herein, (i) the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall be entitled to the rights and

benefits of Bankruptcy Code section 552(b), if any, and (ii) the "equities of the case" exception under Bankruptcy Code section 552(b) shall not apply to such parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable.

12. Payments Free and Clear. Subject and subordinate to the Carve Out in all respects, any and all payments or proceeds remitted to the DIP Agents on behalf of the DIP Lenders pursuant to the provisions of this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and any other DIP Document or any subsequent order of this Court shall be irrevocable, received free and clear of any claim, charge, assessment, or other liability, including, without limitation, and subject only to entry of a Final Order to the extent provided therein, any claim or charge arising out of or based on, directly or indirectly, Bankruptcy Code sections 506(c) or 552(b), whether asserted or assessed by, through or on behalf of the Debtors.

13. Use of Cash Collateral. The Debtors are hereby authorized to use all Cash Collateral solely in accordance with this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and the other DIP Documents, to the extent set forth in the DIP Budget, including, without limitation, to make payments on account of the Adequate Protection Obligations and other obligations provided for in this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and the other DIP Documents. Except as pursuant to the DIP Budget, or on the terms and conditions of this Interim Order, or an order of the Court, or as otherwise agreed to by the DIP Agents (acting at the direction of the Required DIP Lenders), or, following payment in full in cash of the DIP Obligations and termination of the DIP Facilities, the Prepetition Senior Loan Agent (acting at the

direction of the requisite Prepetition Senior Loan Secured Parties), the Debtors shall be enjoined and prohibited from at any time using the Cash Collateral.

14. Adequate Protection for the Prepetition Secured Parties. Subject and subordinate only to the Carve Out and the terms of this Interim Order, including the Lien/Claim Priorities Exhibit, pursuant to Bankruptcy Code sections 361, 363(e), and 364, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), for any postpetition diminution in value of such interests (such diminution, a "Diminution in Value") resulting from the incurrence of additional debt and the imposition of the Priming Liens on the Prepetition Collateral, the Carve Out, the imposition of the automatic stay, the sale, lease, or use of the Prepetition Collateral (including Cash Collateral), or any other reason for which adequate protection may be granted under the Bankruptcy Code, the Prepetition Agents and the other Prepetition Secured Parties are hereby granted the following (collectively, the "Adequate Protection Obligations"); *provided* that the Prepetition Agents on behalf of the Prepetition Secured Parties shall have no recourse to the Carve Out Reserves except to the extent of the Carve Out Security Interests on the terms herein, and the adequate protection will otherwise include:

(a) Adequate Protection Liens. As security for and solely to the extent of any Diminution in Value, valid, binding, enforceable, non-avoidable, effective, and automatically perfected additional and replacement liens on, and security interest in, the Prepetition Collateral and the Previously Unencumbered Property (the "Adequate Protection Liens"), without the necessity of the execution by the Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, intellectual property filings, mortgages, deeds of trust, notices of lien, or other similar instruments or documents. The Adequate

Protection Liens shall be (i) subject and subordinate to the Carve Out and the Permitted Prior Liens, (ii) subject to the relative priorities set forth in the Lien/Claim Priorities Exhibit, and (iii) senior to any and all other liens and security interests in the DIP Collateral.

(b) Adequate Protection Claims. As further adequate protection, and to the extent provided by Bankruptcy Code sections 503(b) and 507(b), an allowed Administrative Expense Claim in the Chapter 11 Cases of each of the Debtors to the extent of any postpetition Diminution in Value (the "Adequate Protection Claims"). The Adequate Protection Claims shall be payable from, and have recourse to, all DIP Collateral and all proceeds thereof. The Adequate Protection Claims shall be (i) subject and subordinate to the Carve Out and the DIP Superpriority Claims in all respects, (ii) subject to the relative priorities set forth in the Lien/Claim Priorities Exhibit, and (iii) senior to any and all other Administrative Expense Claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever.

(c) Reporting. The Debtors shall deliver to the Prepetition Agents, for the benefit of the Prepetition Secured Parties all reports and notices deliverable to the DIP Lenders and/or the DIP Agents (and on the same date delivered to the DIP Lenders and/or the DIP Agents), as applicable, pursuant to this Interim Order, including, without limitation, the delivery of a DIP Budget and/or a Budget Variance Report.

(d) Fees and Expenses. As further adequate protection, the Debtors are authorized and directed to pay, without further Court order, the reasonable and documented fees and expenses (the "Adequate Protection Fees"), whether incurred before or after the Petition Date, of the Prepetition Secured Parties, to the extent set forth in the DIP Term Sheet, the other DIP Documents, and this Interim Order. The Adequate Protection Fees shall include, without limitation, the reasonable documented fees, costs and expenses of (i) Akin Gump Strauss Hauer &

Feld, LLP, as counsel to the Ad Hoc Group and any other local counsel in each other appropriate jurisdiction, (ii) Houlihan Lokey Capital Inc., as investment banker to the Ad Hoc Group, (iii) AlixPartners, LLP, as financial advisors to the Ad Hoc Group, and (iv) Davis Polk & Wardwell, LLP, as counsel to Mizuho Bank, Ltd., in all capacities other than Prepetition Agent, and one or more Prepetition Senior Lenders, and any other local counsel in each other appropriate jurisdiction, (v) Baker McKenzie LLP and Young Conaway Stargatt & Taylor LLP, each as counsel to the Prepetition Agents and any other local counsel in each other appropriate jurisdiction. Professionals for the Prepetition Secured Parties shall not be required to file applications or motions with, or obtain approval of, this Court for compensation and reimbursement of fees and expenses; *provided*, *however*, that any time such professionals seek the payment of fees and expenses from the Debtors, each professional shall provide reasonably detailed summary copies of its fee and expense statements or invoices (which shall not be required to contain time entries and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine) to counsel to the Debtors, the U.S. Trustee, and counsel to any Committee (collectively, the "Fee Notice Parties"); *provided*, *further,* that the Fee Notice Parties reserve their rights to request additional detail regarding the services rendered and expenses incurred by such professionals, subject to redaction for privilege. If no objection to payment of the requested Adequate Protection Fees and expenses is made, in writing, by any of the Fee Notice Parties within ten (10) calendar days after delivery of such invoices (the "Fee Objection Period"), then such invoice shall be promptly paid, without further order of, or application to, this Court or notice to any other party, and, in any case, within

ten (10) calendar days following the expiration of the Fee Objection Period and shall not be subject to any further review, challenge, or disgorgement. For the avoidance of doubt, the provisions of such invoices shall not constitute a waiver of attorney-client privilege or any benefits of the attorney work product doctrine. If, within the Fee Objection Period, a Fee Notice Party sends to the affected professional a written objection to such invoice, then only the disputed portion of such Adequate Protection Fees shall not be paid as set forth above until the objection is resolved by the applicable parties in good faith or, if no resolution can be achieved after good faith discussions, by order of this Court, and any undisputed portion shall be paid as soon as reasonably practicable and, in any case, within ten (10) calendar days following the expiration of the Fee Objection Period and shall not be subject to any further review, challenge, or disgorgement. Subject to the terms hereof, the Debtors are authorized, without further notice or hearing, to pay all reasonable and documented fees, costs, and out-of-pocket expenses of the Prepetition Secured Parties to the extent set forth in and payable under the DIP Documents, or this Interim Order. Any and all fees, costs and expenses paid prior to the Petition Date by any of the Debtors (i) to the DIP Agents or the other DIP Secured Parties (or any of their respective professionals) or (ii) to the Prepetition Secured Parties (or any of their respective professionals), are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person. The DIP Fees and Expenses and the Adequate Protection Fees and Expenses incurred prior to, and which are unpaid as of, the Closing Date (as defined in the applicable DIP Documents) shall be paid indefeasibly by the Debtors upon the occurrence of the Closing Date without the applicable parties being required to deliver an invoice to the Fee Notice Parties for the Fee Objection Period as set forth in this paragraph 14.

15. Perfection of DIP Liens and Adequate Protection Liens.

(a) The DIP Agents and the Prepetition Agents are hereby authorized, but not required, without any action by any other person, to file or record (and to execute in the name of the Debtors, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) security agreements, pledge agreements, financing statements, intellectual property filings, deeds of trust, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, equity certificates or promissory notes, or take any other action in order to validate and perfect the DIP Liens and the Adequate Protection Liens. Whether or not the DIP Agents or the Prepetition Agents shall, in their discretion or at the direction of the Required DIP Lenders or requisite Prepetition Secured Parties, choose to file such security agreements, pledge agreements, financing statements, intellectual property filings, deeds of trust, mortgages, depository account control agreements, notices of lien, or similar instruments or documents, or take possession of or control over cash or securities, equity certificates or promissory notes, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such DIP Liens and Adequate Protection Liens shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable and effective by operation of law, and not subject to challenge, dispute, or subordination (subject to the priorities set forth in this Interim Order, including the Lien/Claim Priorities Exhibit), at the time and on the date of this Interim Order, in any jurisdiction (domestic and foreign), without the need of any further action of any kind. This Interim Order shall be sufficient and conclusive evidence of the creation, validity, automatic perfection, and priority of all liens granted herein, including the DIP Liens and the Adequate Protection Liens, without the necessity of filing or recording any security agreements, pledge agreements, financing statement,

intellectual property filing, deed of trust, mortgage, depository account control agreement, notice of lien, or other instrument or document which my otherwise be required under the law of any jurisdiction or the taking of any other action to create, attach, validate or perfect the DIP Liens and the Adequate Protection Liens or to entitle the DIP Liens and the Adequate Protection Liens to the priorities granted herein. Upon the request of a DIP Agent or a Prepetition Agent, as applicable, each of the Prepetition Secured Parties and the Debtors, without any further consent of any party, is authorized to take, execute, deliver, and file such instruments (in the case of the Prepetition Secured Parties, without representation or warranty of any kind) to enable a DIP Agent or a Prepetition Agent, as applicable, to further validate, perfect, preserve, and enforce the DIP Liens and the applicable Adequate Protection Liens, respectively, at the Debtors' cost and expense. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A copy of this Interim Order may, in the discretion of the DIP Agents or a Prepetition Agent or at the direction of the applicable Required DIP Lenders or the requisite Prepetition Secured Parties, as applicable, be filed with or recorded in filing or recording offices in addition to, or in lieu of, such security agreements, pledge agreements, financing statements, intellectual property filings, mortgages, depository account control agreement, deeds of trust, notices of lien, or similar instruments, and all filing offices in all jurisdictions (domestic and foreign) are hereby authorized to accept such certified copy of this Interim Order for filing and/or recording, as applicable. The automatic stay of Bankruptcy Code section 362(a) shall be modified to the extent necessary to permit the DIP Agents or the Prepetition Senior Loan Agent to take all actions, as applicable, in this subparagraph (b) and the immediately preceding subparagraph (a).

(c) [Any proceeds of the Junior DIP Facility not used pursuant to the DIP Budget shall be deposited into the DIP Escrow Account maintained by the DIP Escrow Agent

under the sole dominion and control of the Junior DIP Agent and will be subject to the DIP Liens and Adequate Protection Liens; *provided that*, the DIP Liens of the Senior DIP Secured Parties shall be subordinated to the liens of the Junior DIP Secured Parties solely to the extent such escrowed funds constitute Tranche B Loans. Funds in the DIP Escrow Account shall be disbursed to the Debtors in accordance with the terms and conditions set forth in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and other DIP Documents. From the Petition Date until the DIP Obligations have been paid in full in cash, all proceeds of the DIP Facilities, cash receipts, Cash Collateral, and all proceeds from the sale or disposition of, or other revenue of any kind attributable to, any DIP Collateral that is now in, or shall hereafter come into, the possession or control of any of the Debtors, or to which any of the Debtors is now or shall hereafter become entitled shall be subject to the DIP Liens and Adequate Protection Liens (and shall be treated in accordance with the DIP Documents and this Interim Order, including the Lien/Claim Priorities Exhibit). The DIP Agents shall be deemed to have "control" over all cash management accounts (including the DIP Escrow Account) for all purposes of perfection under the Uniform Commercial Code pursuant to this Interim Order, and if required by the DIP Agents (at the direction of the Required DIP Lenders). Subject to the provisions of this Interim Order and the DIP Documents, all financial institutions with which the Debtors maintain accounts containing Cash Collateral are authorized to comply with any request of the DIP Agents to turn over to the DIP Agents all Cash Collateral therein without offset or deduction of any kind after the occurrence and during the continuance of any Event of Default (as defined in the Senior DIP Term Sheet, the Senior DIP Credit Agreement and Junior DIP Term Sheet, as applicable), but subject to the terms of paragraph 18 of this Interim Order.]

(d) Subject to entry of the Final Order, and to the extent provided therein, any provision of any lease or other license, contract, or other agreement that requires (i) the consent or approval of one or more landlords or other parties or (ii) the payment of any fees or obligations in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any the Debtors' interests in any lease, license, or other agreement, or the proceeds thereof, or other collateral related thereto, in connection with the granting of the DIP Liens and the Adequate Protection Liens, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code. Thereupon, any such provision shall have no force and effect with respect to the granting of the DIP Liens and the Adequate Protection Liens on the Debtors' interests in any lease, license, or other agreement, or the proceeds of any assignment and/or sale thereof by any Debtor in accordance with the terms of the DIP Term Sheet, the other DIP Documents, or this Interim Order.

(e) The Debtors are further authorized, but not directed, to seek recognition of this Interim Order in any appropriate proceeding in a foreign jurisdiction.

(f) Each of the Senior DIP Secured Parties and the Junior DIP Secured Parties hereby agrees to appoint GLAS USA LLC to act as a single collateral agent under the DIP Documents for the purposes of acquiring, holding, enforcing and perfecting the liens on the DIP Collateral securing both of the Senior DIP Obligations and the Junior DIP Obligations in all applicable jurisdictions outside of the United States, in each case, subject to the terms and priorities set forth herein, including the relative priorities set forth on the Lien/Claim Priorities Exhibit.

16. Section 507(b) Reservation. Nothing herein shall impair or modify the application of Bankruptcy Code section 507(b) in the event that the adequate protection provided to the Prepetition Senior Loan Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases. Nothing contained

herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Senior Loan Secured Parties, that the adequate protection granted herein does in fact adequately protect against any Diminution in Value of the Prepetition Secured Parties' respective interests in the Prepetition Collateral (including the Cash Collateral).

17. DIP Termination Event. Subject to any applicable notice and cure periods and other terms set forth in paragraph 18 hereof, if the DIP Obligations have not been indefeasibly paid in full in cash or satisfied, including in connection with any Sale (as defined below), then the DIP Obligations shall accelerate and become due and payable in full, and the DIP Commitments and the Debtors' use of Cash Collateral will terminate, in each case, without further notice or action by the Court, following the earliest to occur of any of the following (each a "DIP Termination Event"): (i) the occurrence and continuation of any Event of Default (as defined and set forth in the Senior DIP Term Sheet, the Senior DIP Credit Agreement or the Junior DIP Term Sheet, as applicable), which Events of Default are explicitly incorporated by reference into this Interim Order; (ii) the Debtors' failure to comply with any material provision of this Interim Order; (iii) the Debtors' breach or failure to comply with any of the Milestones (as defined in the Senior DIP Term Sheet, the Senior DIP Credit Agreement and Junior DIP Term Sheet) unless waived or extended by the Required DIP Lenders in accordance with the applicable DIP Document; (iv) dismissal or conversion of any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (v) the appointment of a trustee or examiner; and (vi) the entry of an order authorizing the use of Cash Collateral of the DIP Lenders or financing under Bankruptcy Code section 364 other than pursuant to this Interim Order or the filing by the Debtors of a motion seeking such authority.

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) at the direction of the applicable 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 and any "deemed draw" thereunder; (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, (iii) 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 and any "deemed draw" thereunder, (iv) 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 (v) 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, upon the occurrence and during the continuance of an Event of Default (as defined in the Junior Credit Agreement) is authorized to issue cash sweep instructions under such control agreements or the controlling Prepetition Secured Party).

19. Joint and Several. The Debtors are jointly and severally liable for the DIP Obligations, the Adequate Protection Obligations, and all other obligations hereunder.

20. No Waiver for Failure to Seek Relief. The failure or delay of the Debtors, the DIP Agents, the DIP Lenders, or any of the Prepetition Secured Parties to exercise rights and remedies under this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, the Prepetition Secured Facilities Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

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 Term Sheet, 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 Term Sheet, 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 Term Sheet, 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 Term Sheet, 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 21 and otherwise in this Interim Order.

(e) Except as expressly provided in this Interim Order, the Senior DIP Term Sheet, 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 Term Sheet, 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 Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, or the other DIP Documents, nothing in this Interim Order, the Senior DIP Term Sheet, 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.

22. Good Faith Under Bankruptcy Code Section 364(e); No Modification or Stay of this Interim Order. The DIP Agents, the DIP Lenders, and certain of the Prepetition Senior Loan Secured Parties have acted in good faith in connection with this Interim Order and are entitled to rely upon the protections granted herein and by Bankruptcy Code section 364(e). Based upon the

findings set forth in this Interim Order and the record made during the Interim Hearing, and in accordance with Bankruptcy Code section 364(e), in the event any or all of the provisions of this Interim Order are hereafter modified, amended, or vacated by a subsequent order of this Court or any other court, the DIP Agents, the DIP Lenders, and the Prepetition Senior Loan Secured Parties are entitled to the protections provided in Bankruptcy Code section 364(e). Any such modification, amendment, or vacatur shall not affect the validity and enforceability of any advances previously made or made hereunder, or lien, claim, or priority authorized or created hereby.

23. Expenses and Indemnification of DIP Agents and DIP Lenders.

(a) The Debtors are authorized and directed to pay, without further Court order, the reasonable and documented fees and expenses, whether incurred before or after the Petition Date, by professionals or consultants retained by the DIP Agents and the DIP Lenders (as specifically set forth in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or herein), including, for the avoidance of doubt, the fees and expenses of (i) counsel to the DIP Agent, Mayer Brown LLP, and one local counsel in each other appropriate jurisdiction, (ii) counsel to the DIP Lender of Tranche A Loans, Willkie Farr & Gallagher LLP, and one local counsel in each other appropriate jurisdiction, (iii) counsel to the Backstop Parties, Akin Gump Strauss Hauer & Feld, LLP, and one local counsel in each other appropriate jurisdiction, (iv) the investment bankers to the Backstop Parties, Houlihan Lokey Capital, Inc., and (v) the financial advisors to the Backstop Parties, AlixPartners, LLP (collectively, the "DIP Professionals"), incurred in connection with the Chapter 11 Cases (in any capacity) and the DIP Facility, including the reasonable and documented out-of-pocket expenses (including, without limitation, fees, disbursements, and other charges of DIP Professionals) of the DIP Agents and the

DIP Lenders, for enforcement costs and documentary taxes associated with the DIP Facilities and the transactions contemplated thereby (collectively, the "DIP Professional Fees"). The DIP Professionals shall not be required to file motions or applications with respect to the DIP Professional Fees, *provided*, *however*, that any time the DIP Professionals seek payment of fees and expenses from the Debtors, each DIP Professional shall provide reasonably detailed summary copies of its fee and expense statements or invoices (which shall not be required to contain time entries and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine) to the Fee Notice Parties; *provided*, *further,* that Fee Notice Parties reserve their rights to request additional detail regarding the services rendered and expenses incurred by such professionals, subject to redaction for privilege. If no objection to payment of the requested DIP Professional Fees and expenses is made, in writing, by any of the Fee Notice Parties within the Fee Objection Period, then such invoice shall be paid as soon as reasonably practicable, without further order of, or application to, the Court or notice to any other party, and, in any case, within seven (7) calendar days following the expiration of the Fee Objection Period, and shall not be subject to any further review, challenge, or disgorgement. For the avoidance of doubt, the provisions of such invoices shall not constitute a waiver of attorney-client privilege or any benefits of the attorney work product doctrine. If, within the Fee Objection Period, a Fee Notice Party sends to the affected professional a written objection to such invoice, then only the disputed portion of such DIP Professional Fees shall not be paid until the objection is resolved by the applicable parties in good faith or, if no resolution is achieved after good faith discussions, by order of the Court, and any

undisputed portion shall be paid as soon as reasonably practicable and, in any case, within seven (7) calendar days following the expiration of the Fee Objection Period. Notwithstanding the foregoing, on or about the date of entry of this Interim Order and funding of the Tranche A Loans, the Debtors shall pay fees and expenses of the DIP Professionals incurred prior to such date, without the need to first deliver a copy of an invoice as provided for herein.

(b) As set forth in the DIP Documents, the Debtors will jointly and severally indemnify the DIP Lenders and the DIP Agents, and their respective investment advisors, affiliates, related funds/accounts, successors and assigns, and the officers, directors, employees, agents, advisors, counsel, controlling persons, and members of each of the foregoing (each an "Indemnified Person"), and hold them harmless from and against any and all losses, claims, damages, costs, expenses (including but not limited to reasonable and documented legal fees and expenses), and liabilities arising out of or relating to the execution or delivery of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents, transactions contemplated hereby and thereby, and any actual or proposed use of the proceeds of any loans made under the DIP Facilities in accordance with the terms of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet; *provided*, that no Indemnified Person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of gross negligence or willful misconduct of such Indemnified Person. No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort, or otherwise) to the Debtors or any shareholders or creditors of the Debtors for, or in connection with, the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such

Indemnified Person's gross negligence or willful misconduct. Notwithstanding anything to the contrary in this Interim Order or any other order of the Court, (i) any indemnities and other obligations which by the express terms of the relevant Senior DIP Documents shall survive the repayment of the Senior DIP Loans (the "Contingent Senior DIP Obligations"), shall survive the Effective Date, not be discharged or released pursuant to the plan or order of this Court confirming the plan, and continue to be secured by all liens and security interests granted to secure the Senior DIP Obligations and (ii) the Senior DIP Documents shall continue in full force and effect after the Effective Date with respect to any obligations thereunder governing the Contingent Senior DIP Obligations.

24. Limitation on Use of DIP Facility Proceeds, DIP Collateral, and Cash Collateral. Subject to paragraph 25 hereof, none of the DIP Facilities, the DIP Collateral, the Prepetition Collateral, or the proceeds thereof, including Cash Collateral, or the Carve Out may be used: (i) to investigate, initiate, prosecute, join, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, or other litigation of any type (a) against any of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, this Interim Order, or the Prepetition Secured Facilities Documents, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or the Committee (if appointed) in connection with the assertion of or joinder in any claim, counterclaim, action, proceeding, application, motion, objection, defense, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral, or

seeking affirmative relief against any of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties related to the DIP Obligations or the Prepetition Secured Obligations, (b) seeking to invalidate, set aside, avoid, or subordinate, in whole or in part, the DIP Obligations, the DIP Superpriority Claims, or the DIP Agents' and the DIP Lenders' liens or security interests in the DIP Collateral or the Prepetition Secured Obligations or the Prepetition Liens in the Prepetition Collateral, or (c) for monetary, injunctive, or other affirmative relief against the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties (each in their capacities as such), or their respective liens on, or security interests in, the DIP Collateral or the Prepetition Collateral, or the DIP Superpriority Claims, that would impair the ability of any of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties to assert or enforce any lien, claim, right, or security interest, or to realize or recover on the DIP Obligations or the Prepetition Secured Obligations to the extent permitted or provided hereunder; (ii) for objecting to or challenging in any way the legality, validity, extent, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Secured Obligations or by or on behalf of the DIP Agents and the DIP Lenders related to the DIP Obligations; (iii) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any avoidance actions related to the DIP Obligations, the DIP Superpriority Claims, the DIP Liens, the Prepetition Secured Obligations, or the Prepetition Liens; and (iv) for prosecuting an objection to, contesting in any manner or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens, the DIP Superpriority Claims, or any other rights or interests of the DIP Agents or the DIP Lenders related to the DIP Obligations or the DIP Liens or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition

Secured Obligations; *provided*, that up to $100,000 of aggregate proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, may be used by the Committee (if any) to investigate the foregoing matters within the Challenge Period (as defined below, and such proceeds, the "Investigation Budget").

25. Effect of Stipulations on Third Parties.

(a) The stipulations, admissions, waivers, and releases contained in paragraph F hereof shall be binding upon the Debtors (including their representatives) and any successor or assigns thereto upon entry of this Interim Order. The stipulations, admissions, waivers, and releases contained in this Interim Order shall also be binding upon all other parties in interest, including any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, including the Committee (if appointed), or any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors (a "Trustee"), unless (i) such party with requisite standing granted by an order of this Court, has duly filed a proceeding challenging the validity, perfection, priority, extent, or enforceability of the Prepetition Liens, or the Prepetition Secured Obligations, or otherwise asserting or prosecuting any Avoidance Actions or any other claims, counterclaims, or causes of action, objections, contests, or defenses (each such proceeding or contested matter, a "Challenge") against the Prepetition Secured Parties or any such parties' affiliates or representatives in connection with any matter related to the Prepetition Secured Facilities Documents, the Prepetition Collateral, the Prepetition Liens, or the Prepetition Secured Obligations by no later than the date that is seventy-five (75) days from entry of the Interim Order, subject to further extension (a) by written agreement (which writing may be in the form of e-mail by counsel) of the Debtors and the Prepetition Senior Loan Agent (at the direction of the Prepetition Senior Lenders pursuant to the Prepetition Senior Loan Documents) each in their sole

discretion, or (b) by this Court for good cause shown pursuant to an application filed and served by a party in interest prior to the expiration of the Challenge Period, the "Challenge Period"); *provided*, in the event that, prior to the expiration of the Challenge Period, (x) the Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code or (y) a chapter 11 trustee is appointed in the Chapter 11 Cases, then in each such case, the Challenge Period shall be extended for a period of thirty (30) calendar days solely with respect to any Trustee, commencing on the occurrence of either of the events described in the foregoing clauses (x) and (y); and (ii) an order is entered by a court of competent jurisdiction and becomes final and non-appealable in favor of the plaintiff sustaining any such Challenge or claim in any such duly filed adversary proceeding. If no such adversary proceeding is timely filed prior to the expiration of the Challenge Period, without further order of this Court: (x) the Prepetition Secured Obligations shall constitute allowed claims, not subject to any Challenge (whether characterized as a counterclaim, setoff, subordination, recharacterization, defense, avoidance, contest, attack, objection, recoupment, reclassification, reduction, disallowance, recovery, disgorgement, attachment, "claim" (as defined by Bankruptcy Code section 101(5)), impairment, subordination (whether equitable, contractual or otherwise), or other challenge of any kind pursuant to the Bankruptcy Code or applicable non-bankruptcy law), for all purposes in the Chapter 11 Cases and any subsequent chapter 7 cases, if any; (y) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, and of the priority specified in paragraph F hereof, not subject to setoff, subordination, defense, avoidance, impairment, disallowance, recharacterization, reduction, recoupment, or recovery; and (z) the Prepetition Secured Obligations, the Prepetition Liens on the Prepetition Collateral, and the Prepetition Secured Parties (in their capacities as such) shall not be subject to any other or further challenge, and any party in interest shall be forever enjoined and

barred from seeking to exercise the rights of the Debtors' estates or taking any such action, including any successor thereto (including any estate representative or a Trustee, whether such Trustee is appointed or elected prior to or following the expiration of the Challenge Period). If any proceeding is timely filed by a party that has been granted standing as provided above prior to the expiration of the Challenge Period, (i) the stipulations and admissions contained in this Interim Order shall nonetheless remain binding and preclusive on all other parties in interest, including any Trustee, except with respect to any party that timely files a Challenge and solely as to any stipulations or admissions that are specifically and expressly challenged in such adversary proceeding; *provided*, that the filing of a motion by any Committee or any other party in interest seeking standing with respect to a Challenge, attaching a draft of the complaint setting forth such Challenge, shall toll any such Committee's or party's Challenge Period in respect of such Challenge, solely as to any stipulations or admissions that are specifically and expressly challenged in such adversary proceeding, until the date that is one (1) business day after the entry of a final order of the Court (which order, on request of any party, will be issued within fourteen (14) days of the filing of such motion) ruling on such standing motion with respect to such Challenge; and (ii) any Challenge not brought in such adversary proceeding shall be forever barred; *provided*, that, if and to the extent any challenges to a particular stipulation or admission are withdrawn, denied, or overruled by a final non-appealable order, such stipulation shall also be binding on the Debtors' estates and all parties in interest. For the avoidance of doubt, none of the DIP Collateral (including any proceeds thereof) shall be used to fund any professional fees or expenses of any party in connection with any Challenge (other than such fees and expenses of the Committee Professionals which, subject to entry of the Final Order (to the extent provided therein), shall not exceed the Investigation Budget) whether pursuant to this Interim Order or otherwise.

(b) Nothing in this Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including any Committee, standing or authority to pursue any claims or causes of action belonging to the Debtors or their estates, including, without limitation, any Challenge with respect to the Prepetition Secured Facilities Documents or the Prepetition Secured Obligations, and all rights to object to such standing are expressly reserved.

26. Release. Effective upon entry of this Interim Order, subject to the rights of parties in interest, other than the Debtors, pursuant to paragraphs 24 and 25 of this Interim Order, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of its past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby absolutely, unconditionally, and irrevocably releases and forever discharges and acquits the DIP Agents, the DIP Lenders, the Prepetition Secured Parties and their respective affiliates, and each of their respective former or current officers, partners, directors, managers, owners, members, principals, employees, agents, related funds, investors, financing sources, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, and the respective successors and assigns thereof, solely in their capacities as such (collectively, the "Released Parties"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action arising prior to the Petition Date of any kind, nature, or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or in equity, upon contract, tort, or under any state or federal law or otherwise, arising out of or related to the DIP Facility, the DIP Obligations, the DIP Liens, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other

DIP Documents, the Prepetition Secured Facilities Documents, the obligations owing and the financial obligations made thereunder, the negotiation of any of the foregoing, in each case that the Debtors at any time had, now have, or may have, or that their successors or assigns hereafter can or may have, against any of the Released Parties for or by reason of any act, omission, matter, cause, or thing whatsoever arising at any time on or prior to the date of this Interim Order; *provided*, that nothing herein shall relieve the Released Parties from fulfilling their obligations under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and this Interim Order.

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 Prepetition Secured Party 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.

28. Priming Liens. The Prepetition Senior Loan Agent is authorized and directed to take all steps required to give full force and effect to the Priming Liens granted pursuant to the terms of this Interim Order including, but not limited to: (i) entering into and adhering to one or more intercreditor agreements (and any ancillary documents that are necessary or desirable in connection therewith) with the DIP Agents on terms sufficient to: (a) acknowledge or consent to, and otherwise give full force and effect in all jurisdictions (domestic and foreign) to, the priority of the Priming Liens provided for in this Interim Order over any other competing lien, security interest, or encumbrance of any kind or nature (including Prepetition Liens); and (b) implement the turnover provisions provided for in this Interim Order or any other DIP Documents; and (ii) facilitating in all respects the effective registration and priority of the DIP Liens in all relevant jurisdictions (including non-U.S. jurisdictions) on any and all DIP Collateral envisaged by and required under the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents (including this Interim Order).

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.

30. Loss or Damage to Collateral. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral or Prepetition Collateral, as applicable, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in value thereof, or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person. All risk of loss, damage, or destruction of DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

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 the 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.

32. No Requirement to Accept Title to Collateral. Except as may be otherwise agreed in writing, the DIP Agents, DIP Lenders and Prepetition Secured Parties shall not be obligated to accept title to any portion of the respective DIP Collateral or Prepetition Collateral in the payment of the indebtedness owed to such parties by the Debtors, in lieu of payment in cash or cash equivalents, nor shall any of the DIP Agents, DIP Lenders or Prepetition Secured Parties be obligated to accept payment in cash or cash equivalents that is encumbered by any interest of any person or entity other than the DIP Agent, DIP Lenders, or Prepetition Secured Parties.

33. Refinancing of Certain Prepetition Obligations.

(i) *Repayment of Prepetition Emergency Loan Obligations.* Upon entry of the Final Order, the Prepetition Emergency Loan Obligations shall be repaid in full in Cash with the

proceeds of the Tranche A Loans and/or Tranche B Loans, subject to the terms of the Restructuring Support Agreement (the "Emergency Loan Repayment").

(ii) *Roll-Up of Certain Prepetition Senior Loan Obligations.* Upon entry of the Final Order and the funding of the Tranche B Loans, 47.5% of Prepetition Senior Loan Obligations held by the DIP Lenders funding Tranche B Loans and their respective designated affiliates shall be immediately, automatically, and, subject to the rights of the Debtors and other parties in interest pursuant to paragraphs 24 and 25 of this Interim Order, irrevocably deemed exchanged for and converted into DIP Loans and, except as otherwise provided in this Interim Order, Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, and the other DIP Documents, shall be entitled to all of the priorities, privileges, rights, and other benefits afforded to the other DIP Obligations under this Interim Order, the Junior DIP Term Sheet, and the other DIP Documents. The refinancing of certain Prepetition Senior Loans through the Roll-Up as described in this paragraph 33 shall be authorized as compensation for, in consideration for, as a necessary inducement for, and on account of the agreement of the DIP Lenders to fund amounts pursuant to the terms of the DIP Facility and not as payments under, adequate protection for, or otherwise on account of, any Prepetition Senior Loans and shall not be subject to any sharing or turnover provisions set forth in the Prepetition Senior Loan Documents. Subject to the Liens/Claims Priority Exhibit and this paragraph 33, the Tranche B DIP Loans and the Tranche C Loans shall be secured by the DIP Collateral on a *pari passu* basis; *provided*, that the Roll-Up Loans shall be subordinated in right of payment from the proceeds of the DIP Collateral to (i) the Tranche A Loans, (ii) the Tranche B Loans, (iii) the Prepetition Emergency Loans, and (iv) the Senior Lender Priority Recovery (as defined in the Junior DIP Term Sheet), and shall only be

entitled to payment from such proceeds after such obligations set forth in the immediately preceding clause (i) through (iv) have been paid in full.

34. No Obligation to Extend Credit. The DIP Agents and DIP Lenders shall have no obligation to make any loan or advance under the relevant DIP Documents or the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet unless all of the applicable conditions precedent (as applicable) under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the DIP Documents, and this Interim Order have been satisfied in full or waived by the DIP Lenders and in accordance with the terms of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, this Interim Order, and the other applicable DIP Documents.

35. Restrictions on Transfer of DIP Collateral or Prepetition Collateral to Non-Debtor Affiliates. The Debtors shall not transfer or use any DIP Collateral or Prepetition Collateral, including Cash Collateral, to or for the benefit of any direct or indirect non-debtor affiliate or subsidiary of the Debtors absent the express written consent of the DIP Agents (acting at the direction of the Required DIP Lenders) or as set forth in the DIP Budget.

36. No Waiver by Failure to Seek Relief. The failure of the Debtors, the DIP Agents, DIP Lenders, or Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, the Prepetition Secured Facilities Documents, or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder, thereunder, or otherwise.

37. Binding Effect; Successors and Assigns. The Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, and the provisions

of this Interim Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including, without limitation, the DIP Agents, the DIP Lenders, the Prepetition Secured Parties, the Committee (if appointed), and the Debtors and their respective successors and assigns (including any Trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors), and shall inure to the benefit of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties; *provided* neither the DIP Secured Parties nor the Prepetition Secured Parties shall have any obligation to permit the use of DIP Collateral or Prepetition Collateral (including Cash Collateral) or to extend any financing to any Trustee or similar responsible person appointed for the estates of the Debtors.

38. Limitation of Liability. Solely in determining to make any loan under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents, permitting the use of Cash Collateral, or exercising any rights or remedies (excluding any actions taken after an exercise of remedies) as and when permitted pursuant to this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet, the other DIP Documents, or the Prepetition Secured Facilities Documents, the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall not be deemed to be in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors or their respective business, nor shall they owe any fiduciary duty to any of the Debtors, their creditors or estates, or constitute or be deemed to constitute a joint venture or partnership with any of the Debtors. Furthermore, nothing in this Interim Order, the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term

Sheet, the other DIP Documents, or the Prepetition Secured Facilities Documents shall in any way be construed or interpreted to impose or to allow the imposition upon the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in Bankruptcy Code section 101(2)).

39. Amendment of the DIP Documents. The Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet and the other DIP Documents may from time to time be amended, restated, waived, modified, or supplemented by the Debtors and the DIP Agents (acting at the direction of the Required DIP Lenders) in accordance with the terms and conditions of this Interim Order and such DIP Documents, without further order of the Court, if the amendment, restatement, waiver, modification, or supplement does not (a) shorten the original stated maturity of the DIP Loans, (b) increase the aggregate commitments or the rate of interest payable thereunder, or (c) amend the Events of Default or covenants under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or the other DIP Documents to be materially more restrictive to the Debtors (taken as a whole) (such amendment, restatement, waiver, modification or supplement, an "Approved Modification"); *provided*, *that*, for the avoidance of doubt, other than as explicitly set forth herein, in the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or another DIP Document, updates and supplements to the DIP Budget required to be delivered by the Debtors under the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or this Interim Order shall not require further order of the Court. Before or promptly after the effectiveness of any Approved Modification, the Debtors shall provide notice (which may be provided through e-mail) to counsel to the Committee (if appointed), the U.S. Trustee, the DIP Agent, and the Prepetition Agents. In

the case of an amendment, restatement, waiver, supplement, or other modification of the Senior DIP Term Sheet, the Senior DIP Credit Agreement, the Junior DIP Term Sheet or any other DIP Documents that is not an Approved Modification, the Debtors shall (a) provide notice (which may be provided through e-mail) to counsel to the Committee (if appointed), the U.S. Trustee, the DIP Agents, and the Prepetition Agents and (b) obtain approval of the Court.

40. Master Proofs of Claim. None of the DIP Agents, DIP Lenders, or Prepetition Secured Parties shall be required to file proofs of claim in any of the Chapter 11 Cases or any successor cases for any claim allowed herein, and the stipulations in paragraph F shall be deemed to constitute a timely filed proof of claim with respect to the Prepetition Secured Obligations against each of the applicable Debtors in the Chapter 11 Cases. Notwithstanding any order entered by the Court in relation to the establishment of a bar date in any of the Chapter 11 Cases or any successor cases to the contrary, the DIP Agents, on behalf of themselves and the other DIP Secured Parties, and the Prepetition Agents, on behalf of themselves and the other Prepetition Secured Parties, as applicable, are authorized and entitled, but not directed or required (except as the DIP Agents may be directed by the applicable Required DIP Lenders and the Prepetition Agents may be directed by the requisite Prepetition Secured Parties), to file (and amend and/or supplement, as the respective agents see fit) a master proof of claim on account of any and all of the respective claims arising under the DIP Facility or Prepetition Secured Facilities Documents, as applicable (the "Master Proof of Claim"). For administrative convenience, any Master Proof of Claim authorized herein may be filed in the case of Debtor Marelli Automotive Lighting USA LLC with respect to all amounts asserted in such Master Proof of Claim, and such Master Proof of Claim shall be deemed to be filed and asserted by the applicable entity or entities against every Debtor asserted to be liable for the applicable claim. For the avoidance of doubt, the provisions set forth

in this paragraph and any Master Proof of Claim filed pursuant to the terms hereof are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party in interest or their respective successors in interest, including, without limitation, the numerosity requirements set forth in Bankruptcy Code section 1126. The DIP Agents and Prepetition Agents, as applicable, shall not be required to attach any instruments, agreements, or other documents evidencing the obligations owing by each of the Debtors to the DIP Secured Parties or Prepetition Secured Parties, as applicable, which instruments, agreements, or other documents will be provided upon written request to counsel to applicable DIP Agent or the Prepetition Agents, as applicable. Any order entered by the Court in relation to the establishment of a bar date for any claim (including any administrative claim) in any of the Chapter 11 Cases or any successor cases shall not apply to the DIP Agents, the DIP Lenders or the Prepetition Secured Parties. For the avoidance of doubt, none of the DIP Agents, DIP Lenders, or Prepetition Secured Parties, as applicable, will be required to file any request for allowance and/or payment of any administrative expenses authorized under this Interim Order.

41. Reservation of Rights. Nothing in this Interim Order shall be construed as consent to the allowance of any fees, expenses, reimbursement or compensation sought by any Professional Person, and the DIP Agents, DIP Lenders and the Prepetition Secured Parties reserve the right to review and object to any fee statement, interim application or monthly application issued or filed by any Professional Person. Notwithstanding anything to the contrary herein or in the DIP Documents, (x) in no event shall any DIP Lender be required to fund any amounts in excess of its pro rata commitments with respect to the New Money DIP Loans, or be required to fund after the DIP Obligations have been repaid and the DIP Lenders' commitments under such DIP Facility have been terminated, and (y) the payment of any Allowed Professional Fees pursuant to the Carve

Out shall not (i) reduce any Debtor's obligations owed to the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties (whether under this Interim Order or otherwise) or (ii) modify, alter or otherwise affect any of the liens and security interests of such parties (whether granted under this Interim Order or otherwise) in the DIP Collateral or Prepetition Collateral.

42. Automatic Stay Modified. The automatic stay under Bankruptcy Code section 362 shall be modified and lifted to the extent necessary to allow the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties, as applicable, to provide any notices to the Debtors or take any other action as contemplated by and in accordance with this Interim Order, the Senior DIP Credit Agreement, the DIP Term Sheet, and the other DIP Documents.

43. Necessary Action. The Debtors are authorized to take any and all such actions and to make, execute, and deliver any and all instruments as may be reasonably necessary to implement the terms and conditions of this Interim Order and the transactions contemplated hereby.

44. Right to Seek Additional Adequate Protection. This Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Senior Loan Secured Parties to request additional forms of adequate protection at any time, subject to the consent of the DIP Agents (acting at the direction of the Required DIP Lenders in their sole discretion) and any party in interest's right to object thereto. Nothing herein shall be deemed a finding by the Court or an acknowledgment by the Prepetition Senior Loan Secured Parties that the adequate protection granted herein does in fact adequately protect the Prepetition Senior Loan Secured Parties against any Diminution in Value.

45. Effectiveness. This Interim Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or

9024, or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

46. Interim Order Governs. In the event of any inconsistency or conflict between the express terms or provisions of the DIP Documents and this Interim Order, the provisions of this Interim Order shall govern.

47. Bankruptcy Rules. The requirements of Bankruptcy Rules 4001, 6003, and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

48. Final Hearing. A final hearing on the Motion will be held on [●], 2025 at [●] prevailing Eastern Time. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the final hearing) to the parties having been given notice of the Hearing (including, for the avoidance of doubt, all Prepetition Secured Parties), and to any other party that has filed a request for notices with this Court. Any objections or responses to entry of the Final Order shall be filed on or before [●], prevailing Eastern Time, on [●], 2025; *provided* that the Final Hearing may be adjourned or otherwise postponed upon the Debtors' filing of a notice of such adjournment.

49. Notice of Entry of Interim Order. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Interim Hearing, to any party that has filed a request for notices with this Court and to the Committee, if and after the same has been appointed.

50. Retention of Jurisdiction. The Court shall retain exclusive jurisdiction to resolve any and all disputes arising under or related to the DIP Obligations, the Senior DIP Credit Agreement, the DIP Term Sheet, the other DIP Documents, and/or the provisions of this Interim

Order, and to enforce all of the conditions of the Senior DIP Credit Agreement, the DIP Term Sheet, the other DIP Documents and this Interim Order.

Exhibit 1A

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 DIP 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 substantially similar to 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(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 (i) the ad hoc group of lenders represented by Akin Gump Strauss Hauer & Feld LLP, (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 (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
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 11, 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 5, effective and automatically perfected upon entry of this Interim Order, the DIP Obligations[2] 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 33(ii) hereof):

[2] For the purposes of this Annex A, "DIP Obligations" refers collectively to the DIP Obligations and the DIP Obligations (as defined in the Junior DIP Commitment Letter).

(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 21 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 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 D

Post-Closing Obligations

1. Post-Closing Obligors

(a) *Constitutional documents:* a copy of the constitutional documents and by-laws of each Post-Closing Obligor;

in respect of each Spanish Post-Closing Obligor a (i) certificate from the Commercial Registry (*certificación del Registro Mercantil*) dated no more than 20 days before date of the Post-Closing Security Documents to which it is a party regarding due incorporation and existence (*existencia y vigencia*), solvency and no causes of winding up or dissolution (*solvencia y ausencia de causas de disolución o liquidación*), management body (*órgano de administración*), no insolvency (*no insolvencia*) –to the extent provided by the relevant Registrar, the entries (*inscripciones*) regarding the three past years and including up to date and consolidated by-laws (*estatutos actualizados y consolidados*), (ii) an online excerpt issued by the Commercial Registry on the date of the accession to this Agreement and (iii) copies of any documents which are pending registration with the relevant Commercial Registry as of the date of the Post-Closing Security Documents to which it is a party, if any;

in respect of any Post-Closing Obligor incorporated in France, copies of its by-laws (*statuts*) and an original or electronic copy of (i) a company search (*extrait K-Bis*), (ii) a non-bankruptcy certificate (*certificat de non-faillite*) and (iii) a lien search (*état des inscriptions et nantissements*);

in respect of any Post-Closing Obligor incorporated in Italy, a certificate of good standing (*certificato di vigenza*) dated no more than five Business Days prior to the date of the director certificate referred to below and issued by a competent *Registro delle Imprese* held by the *Camera di Commercio* certifying, inter alia, that, as at the date of such certificate the relevant Post-Closing Obligor has not been submitted to bankruptcy or any bankruptcy-like proceedings (*procedura concorsuale*);

in respect of any Post-Closing Obligor incorporated in Romania, a copy of the up-to-date insolvency certification from the Romanian Trade Register confirming the existing of any insolvency proceedings with respect to it;

in respect of any shareholder of a Post-Closing Obligor incorporated in the Slovak Republic, a copy of an up-to-date excerpt from its companies register (or equivalent register) proving authority of its signatories; and

in respect any Post-Closing Obligor incorporated in the Slovak Republic, (i) a copy of its memorandum of association (in Slovak: *spoločenská zmluva*) in its original wording and current wording, (ii) a copy of the up-to-date excerpt from the insolvency register (in Slovak: *Register úpadcov*) evidencing that there is no bankruptcy or restructuring proceeding pending in respect of such Post-Closing Obligor, and (iii) a copy of an up-to-date excerpt from its companies register (or equivalent register) proving authority of its signatories;

in respect of any Post-Closing Obligor incorporated in the People's Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) (the "PRC"), (i) a copy of its most updated Articles of Association and any amendments thereto, and (ii) a copy of its most updated Business License.

(b) *Corporate approvals:* with respect to each Post-Closing Obligor, to the extent legally required or if required by its constitutional documents or otherwise specified in this Annex D, a copy of a resolution of the board of directors or equivalent body or supervisory board and/or holders of the issued shares of each Post-Closing Obligor approving the transactions and the Loan Documents to which it is a party and authorizing specific person(s) to executed each of the Loan Documents;

in respect of any resolution of a body corporate which is a holder of the issued shares of each Post-Closing Obligor (other than any holder of the issued shares of Marelli Holdings Co. Ltd), a copy of a resolution of the board of directors or equivalent body or supervisory board of that body corporate;

in respect of any Post-Closing Obligor incorporated in France, if applicable, a copy of the resolution of the competent corporate body of such entity to the extent its shares are pledged pursuant to a Post-Closing Security Document (or any other security document to be entered into) pursuant to article L. 228-26 of the French *Code de commerce*;

in respect of any Post-Closing Obligor incorporated in Germany or any other Post-Closing Obligor entering into any German law guarantee or security, a shareholder resolution approving the German law guarantees and security;

in respect of any Post-Closing Obligor incorporated in Italy or party to any Italian law guarantee or security, a copy of the power of attorney (if any) appointing the relevant authorised signatory to enter into, in the name and on behalf of the relevant Post-Closing Obligor, the Loan Documents to which it is a party;

in respect of the corporate approvals of each Spanish Post-Closing Obligor, such copy documents shall be duly notarized; and

any relevant powers of attorney or other authorisations which may be reasonably requested by the Agent in respect of any Post-Closing Obligor for the purposes of entering into the Loan Documents;

(c) *Specimen signatures:* specimen signatures for the person(s) authorized in the resolutions referred to above (to the extent such person will execute a Loan Document); and

(d) *Director's certificates:* a certificate from each Post-Closing Obligor (signed by two directors or, if only one director has been appointed at that time in respect of that Post-Closing Obligor, by that director, or in respect of a Post-Closing Obligor incorporated in the PRC, by its legal representative or the person authorized in the resolutions referred to above):

(i) certifying that each copy document relating to it specified in this Annex D is correct, complete and (to the extent executed) in full force and effect and has not been amended or superseded prior to the date of the director's certificate;

(ii) confirming that, subject to the Guarantee Limitations, borrowing or guaranteeing or securing (as appropriate) the [Total Commitments][1] would not cause any borrowing, guarantee, security or other similar limit binding on it to be exceeded; and

(iii) in the case of any Post-Closing Obligor organized in the United States, a good standing certificate of such Post-Closing Obligor from its jurisdiction of organization, dated not earlier than (five) 5 Business Days prior to the date of the director's certificate;

(iv) with respect to any Post-Closing Obligator incorporated in Italy, a certificate of good standing (*certificato di vigenza*) dated no more than five (5) Business Days prior to the date of the director's certificate issued by a competent *Registro delle Imprese* held by the *Camera di Commercio* certifying, *inter alia*, that, as at the date of such certificate the relevant Post-Closing Obligor has not been submitted to bankruptcy or any bankruptcy-like proceedings (*procedura concorsuale*);

(v) with respect to any Post-Closing Obligor organized in Poland:

a. an electronic extract from the national commercial register (*Krajowy Rejestr Sądowy*) in respect of such Post-Closing Obligor;

b. the book of shares (*księga udziałów*) of a Polish Post-Closing Obligor indicating the establishment of the applicable pledges in favour of the Security Agent;

c. a certificate from the social security office and tax authorities confirming that there are no outstanding payments from such Post-Closing Obligor issued no more than thirty (30) days before the date of the director's certificate, or confirmation that such Post-Closing Obligor is not registered as a social security payer; and

[1] Akin note. Not defined.

d. a certificate issued by the registry of registered pledges and registry of treasury pledges, respectively, of no prior registration of, or pending application for registration, a registered pledge or treasury pledge over any assets of such Post-Closing Obligor or shares in such Post-Closing Obligor other than and security interests under the Post-Closing Security Documents governed by Polish law issued no more than 30 days before the date of the director's certificate; and

(vi) any such declarations of solvency, liquidity or similar constructs as may be reasonably requested by the Agent or the Security Agent in accordance with market practice.

2. Post-Closing Security Documents

A copy of the counterparts of each of the following security documents duly executed by each Post-Closing Obligor (to the extent party to such document) (the "**Post-Closing Security Documents**"), it being acknowledged and agreed that such list of Post-Closing Security Documents is non-exhaustive and that the Post-Closing Security Documents shall be delivered and (where possible under local law) perfected as soon as possible and in any event prior to the time periods set out in the column titled "Timing":

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
1.	Marelli Europe S.p.A. and Magnetti Marelli Argentina S.A.	Share pledge[2] (*prenda de acciones*) over shares held by the grantors in the share capital of Marelli Conjuntos de Escape Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
2.	Marelli Aftermarket Italy S.p.A. and Marelli Cofap do Brazil Ltda	Share pledge (*prenda de acciones*) over shares held by the grantors in the share capital of Marelli Repuestos Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
3.	Marelli Europe S.p.A. and Marelli France SAS	Share pledge (*prenda de acciones*) over shares held by the grantors in the share capital of Magneti Marelli Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
4.	Marelli Conjuntos de Escape Argentina S.A.	Fiduciary[3] assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts	Argentinian law	As soon as reasonably practicable, and in any

[2] Note: To be recorded in the shareholder's registry corporate book.

[3] Note: The Security Trust Agreement (*contrato de fideicomiso en garantía*) shall be duly registered with the local public registry.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		receivable of the grantor.[4] Mortgage concerning any real estate owned by the grantors[5]. Floating pledge (*prenda flotante*) over all inventory of the grantor. Pledge over grantor's tangible movable property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.		event within 90 days after the Closing Date
5.	Marelli Repuestos Argentina S.A.	Fiduciary assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts receivable of the grantor.[6] Mortgage concerning any real estate owned by the grantors[7]. Floating pledge (*prenda flotante*) over all inventory of the grantor. Pledge[8] over grantor's tangible movable property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
6.	Magnetti Marelli Argentina S.A.	Fiduciary assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts	Argentinian law	As soon as reasonably practicable, and in any

[4] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[5] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry and shall be renewed every 35 years.

[6] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[7] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry.

[8] Note: All pledges over tangible movable property and/or intellectual property shall be filed with the relevant public registry where the collateral is located, and shall be renewed every 5 years.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		receivable of the grantor.[9] Mortgage concerning any real estate owned by the grantors[10]. Floating pledge (*prenda flotante*) over all inventory of the grantor. Pledge over grantor's tangible movable property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.		event within 90 days after the Closing Date
7.	Magnetti Marelli do Brasil Industria e Comercio Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[11]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[12]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[13]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[9] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[10] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry.

[11] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[12] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[13] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
8.	Marelli do Brasil Industria e Comercio Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[14]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[15]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[16]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
9.	Marelli Cofap do Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[17]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[18]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[19]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[14] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[15] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[16] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

[17] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[18] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[19] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.		
10.	Marelli Industria e Comercio de Componentes Automotivos Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[20]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[21]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[22]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
11.	Marelli Sistemas Automotivos Industria e Comercio Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[23]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[24]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[20] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[21] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[22] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

[23] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[24] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		inventory[25]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects subject to Security Principles.		
12.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
13.	Marelli Automotive Components (Wuxi) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
14.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
15.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
16.	Marelli Automotive Components (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
17.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[25] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
18.	Marelli (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
19.	Marelli (China) Holding Company	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
20.	Marelli (China) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
21.	Marelli (Xiang Yang) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
22.	Marelli Engineering (Shanghai) Co., Limited	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
23.	Marelli R&D Co., Limited	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
24.	Calsonic Kansei (Shanghai) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
25.	Marelli Tooling (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
26.	Marelli International Trading (Shanghai) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
27.	Marelli Powertrain (Hefei) Co Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
28.	Marelli Business Service (Dalian) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
29.	Marelli Automotive Components (Wuhu) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
30.	Marelli Automotive Components (Wuxi) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
31.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
32.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
33.	Marelli Automotive Components (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
34.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
35.	Marelli (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
36.	Marelli (China) Holding Company	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
37.	Marelli (China) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
38.	Marelli (Xiang Yang) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
39.	Marelli Engineering (Shanghai) Co., Limited	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
40.	Marelli R&D Co., Limited	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
41.	Calsonic Kansei (Shanghai) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
42.	Marelli Tooling (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
43.	Marelli International Trading (Shanghai) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
44.	Marelli Powertrain (Hefei) Co Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
45.	Marelli Business Service (Dalian) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
46.	Marelli Automotive Components (Wuhu) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
47.	Marelli Automotive Components (Wuxi) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
48.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
49.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
50.	Marelli Automotive Components (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
51.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
52.	Marelli (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
53.	Marelli (China) Holding Company	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
54.	Marelli (China) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
55.	Marelli (Xiang Yang) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
56.	Marelli Engineering (Shanghai) Co., Limited	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
57.	Marelli R&D Co., Limited	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
58.	Calsonic Kansei (Shanghai) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
59.	Marelli Tooling (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
60.	Marelli International Trading (Shanghai) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
61.	Marelli Powertrain (Hefei) Co Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
62.	Marelli Business Service (Dalian) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
63.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
64.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
65.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
66.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
67.	Marelli (Guangzhou) Corporation	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
68.	Marelli (China) Co., Ltd	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
69.	Marelli R&D Co., Limited	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
70.	Marelli Powertrain (Hefei) Co Ltd	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
71.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over trademarks	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
72.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
73.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
74.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
75.	Marelli Automotive Components (Guangzhou) Corporation	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
76.	Marelli (China) Co., Ltd	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
77.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over other work copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
78.	Marelli International Trading (Shanghai) Co., Ltd	Pledge over other work copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
79.	Marelli Europe S.p.A.[26]	Pledge over equity interest held by the grantor in Marelli Automotive Components (Wuhu) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
80.	Marelli (China) Holding Company & 马瑞利株式会社 (Japan)[27]	Pledge over equity interest held by the grantors in Marelli Automotive Components (Wuxi) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[26] ZL Note: No SAFE Neibaowaidai registration is required as the grantor is not a PRC entity. The same applies to other security where the grantor(s) are not PRC entities.

[27] ZL Note: One of the shareholders of this company is a Japanese company. We cannot locate the English name of the shareholder from the public resources.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
81.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
82.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
83.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli Automotive Components (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
84.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli Automotive Lighting (Foshan) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
85.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Marelli (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
86.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Marelli (China) Holding Company	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
87.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli (China) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
88.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli (Xiang Yang) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
89.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Marelli Engineering (Shanghai) Co., Limited	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
90.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Marelli R&D Co., Limited	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
91.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Calsonic Kansei (Shanghai) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
92.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli Tooling (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
93.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli International Trading (Shanghai) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
94.	Marelli Europe S.p.A.	Pledge over equity interest held by the grantor in Marelli Powertrain (Hefei) Co Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
95.	马瑞利株式会社 (Japan)	Pledge over equity interest held by the grantor in Marelli Business Service (Dalian) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
96.	Marelli Germany GmbH	Pledge over shares held by the grantor in the share capital of Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
97.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over trade receivables owed to the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
98.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over bank account receivables owed to the grantor subject to the Security Principles.	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
99.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over receivables from insurance contracts owed to the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
100.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Pledge over key individualized movable assets (technology, machinery)	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
101.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Mortgage over all of the real estate owned by the grantor subject to the Security Principles.	Czech law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
102.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Pledge(s) over intellectual property owned by the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
103.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Enterprise charge over the grantor's business subject to the Security Principles.	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
104.	Marelli Automotive Systems UK Limited	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		plant and machinery, typical assignments by way of security and floating security over all assets		
105.	Automotive Lighting UK Limited	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and plant and machinery, typical assignments by way of security and floating security over all assets	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
106.	Marelli Automotive Systems Europe plc	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and plant and machinery, typical assignments by way of security and floating security over all assets	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
107.	Marelli Corporation	Charge over shares held by the grantor in Marelli Automotive Systems Europe plc	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
108.	Marelli Europe S.p.A	Charge over shares held by the grantor in Automotive Lighting UK Limited	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
109.	Marelli Europe S.p.A.	Account charge agreement over cash pooling header accounts held with Citibank in England	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
110.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
111.	Marelli Automotive Lighting Italy S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Automotive Lighting France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
112.	Marelli Europe S.p.A.	Financial securities pledge over the financial securities owned by the grantor in Marelli Argentan France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
113.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Sophia Antipolis France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
114.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Smart Me up SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
115.	Marelli Corporation	Financial securities account pledge over the financial securities owned by the grantor in Marelli EPT Strasbourg (France)	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
116.	Marelli France SAS, Marelli Automotive Lighting France SAS, Marelli Argentan France SAS, Marelli Sophia Antipolis France SAS, Marelli EPT Strasbourg (France) SAS and Marelli Smart Me up SAS	Pledge over intercompany receivables and third party receivables owed to the grantors	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
117.	Marelli France SAS, Marelli Automotive Lighting France SAS, Marelli Argentan France SAS, Marelli Sophia Antipolis France SAS, Marelli EPT Strasbourg (France) SAS and Marelli Smart Me up SAS	Pledge over material bank accounts held by the grantors in France	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
118.	Marelli France SAS	Pledge over trademarks and patents[28] owned by Marelli France SAS and registered in France	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
119.	Marelli Corporation	Junior ranking share pledge over shares held by the grantor in Marelli Germany GmbH	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
120.	Marelli Aftermarket Italy S.p.A.	Share pledge over shares held by the grantor in Marelli Aftermarket Germany GmbH	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
121.	Marelli Germany GmbH	Junior ranking pledge of intercompany receivables owed to the grantor including a confirmation of the existing pledges	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
122.	Marelli Germany GmbH	Global assignment agreement of third party receivables owed to the grantor, to the extent not already assigned to the existing Collateral Agent	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date

[28] Note: Scope of intellectual property to be covered subject to ongoing diligence.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
123.	Marelli Aftermarket Germany GmbH	Global assignment agreement of third party receivables owed to the grantors	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
124.	Marelli Aftermarket Germany GmbH	Pledge of intercompany receivables owed to the grantors	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
125.	Marelli Germany GmbH	Junior ranking bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
126.	Marelli Aftermarket Germany GmbH	Bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
127.	Marelli Corporation	Junior ranking bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
128.	Marelli Germany GmbH	Security assignment of IP rights	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
129.	Marelli Aftermarket Germany GmbH	Security assignment of IP rights	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
130.	Marelli Germany GmbH	Security transfer of moveable assets	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
131.	Marelli Aftermarket Germany GmbH	Security transfer of moveable assets	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
132.	Marelli Europe S.p.A.	Account pledge over material cash pooling consolidation accounts held in Ireland	Irish law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
133.	Marelli Automotive Lighting Reutlingen (Germany) GmbH	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Europe S.p.A.[29]	Italian law	As soon as reasonably practicable subject to golden power approval
134.	Marelli Automotive Lighting Reutlingen (Germany) GmbH	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Automotive Lighting Italy S.p.A.[30]	Italian law	As soon as reasonably practicable subject to golden power approval
135.	Marelli Europe S.p.A.	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Aftermarket Italy S.p.A.[31]	Italian law	As soon as reasonably practicable subject to golden power approval
136.	Marelli Europe S.p.A.	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Suspension Systems Italy S.p.A.[32]	Italian law	As soon as reasonably practicable subject to golden power approval
137.	Marelli EPT Strasbourg (France) SAS	Share pledge over quota capital held by the grantor in Marelli eAxle Torino S.r.l.	Italian law	As soon as reasonably practicable subject to golden power approval

[29] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[30] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[31] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[32] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
138.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A. and Marelli Suspension Systems Italy S.p.A.	[Junior ranking deed of assignment of security of any receivables arising out of intercompany loans and third party receivables owed to the grantors][33]	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
139.	Marelli eAxle Torino S.r.l.	Deed of assignment of security of any receivables arising out of intercompany loans and third party receivables owed to the grantor	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
140.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A. and Marelli Suspension Systems Italy S.p.A.	[Junior ranking deed of pledge over the balance of the material bank accounts located in Italy held by the grantors] [34]	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
141.	Marelli eAxle Torino S.r.l.	Deed of pledge over the balance of the material bank accounts located in Italy held by the grantors	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
142.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A., Marelli Suspension Systems Italy S.p.A. and Marelli eAxle Torino S.r.l.	Deed of pledge over intellectual property rights held by the grantors in Italy	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[33] Note: Subject to local counsel advice as to what security can be validly granted given pre-existing security.

[34] Note: Subject to local counsel advice as to what security can be validly granted given pre-existing security.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
143.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A., Marelli Suspension Systems Italy S.p.A. and Marelli eAxle Torino S.r.l.	Non-possessory deed of pledge (*pegno non possessorio*) pursuant to Law Decree n. 59/2016 to be created over inventory, plant and machinery held by the Italian Security Providers.	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
144.	Marelli Holdings Ltd.	First ranking pledge over shares held by the grantor in Marelli Corporation[35]	Japanese law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
145.	Marelli Corporation	First ranking pledge over shares held by the grantor in the share capital of Marelli Kyushu Corporation	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
146.	Marelli Corporation	First ranking pledge over shares held by the grantor in the share capital of Marelli Fukushima Corporation	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
147.	Marelli Europe S.p.A.	Fisrt ranking pledge over shares held by the grantor in the share capital of Marelli Yokohama K.K.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
148.	Marelli Fukushima Corporation	Pledge over shares held by the grantor in the share capital of Marelli Iwashiro Corp.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[35] Note: To be secured by a security interest in the existing collateral granted in respect of the Back-Up Facility, the Emergency Loan Facility and the Senior Loan Facility, and any other currently encumbered assets. In addition, each relevant security document governed by Japanese law shall include a covenant to use best efforts to obtain the consent of the applicable creditors in order to ensure these additional Japanese law security interests (and those listed in this Annex D) have the ranking expressed to be intended for them in the DIP Term Sheet.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
149.	Marelli Corporation	Pledge over shares held by the grantor in the share capital of Marelli Aftersales Co., Ltd.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
150.	Marelli Corporation	Pledge over shares held by the grantor in the share capital of Marelli Business Service Corp.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
151.	Marelli Corporation	Account pledge over material cash pooling consolidation account held in Japan[36]	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
152.	Marelli Kyushu Corporation, Marelli Fukushima Corporation, Marelli Yokohama K.K.	Conditional ranking revolving security by way of assignment over movables (inventory and machinery) owned by the grantors	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
153.	Marelli Iwashiro Corp., Marelli Aftersales Co., Ltd. and Marelli Business Service Corp.	Revolving security by way of assignment over movables (inventory and machinery) owned by the grantors	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
154.	Marelli Kyushu Corporation, Marelli Fukushima Corporation, Marelli Yokohama K.K.	Conditional ranking assignment of claims (including intercompany receivables, third party receivables owed to the grantors and material bank accounts[37] located in Japan)	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
155.	Marelli Iwashiro Corp., Marelli Aftersales Co., Ltd. and Marelli Business Service Corp.	Assignment of claims (including intercompany receivables, third party receivables owed to the	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[36] Note: Subject to account bank consent. Company shall use reasonable endeavours for an agreed period of time provided that if consent cannot be obtained within that time frame, the parties shall discuss in good faith regarding the grantor's obligation to seek consent.

[37] Note: As above.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		grantors and material bank accounts[38] located in Japan)		
156.	Marelli Automotive Lighting USA LLC, Marelli Automotive Lighting Tepotzotlan Mexico S.de R.L. de C.V., Marelli Mexicana, S.A. de C.V. and CK Trading de Mexico, S. de R.L. de C.V.	Pledge over shares held by the grantors, as applicable, in the share capital of (i) Marelli Automotive Lighting Juarez Mexico S.A de C.V., (ii) Marelli Cabin Comfort Mexicana, S.A. de C.V. and (iii) Marelli Mexicana, S.A. de C.V. If the pledge over the shares is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer the shares of these Mexican entities.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
157.	Marelli North America, Inc.	Non-possessory pledge over the equity interests held by the grantor in the share capital of CK Trading de Mexico, S. de R.L. de C.V., provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over the equity interest held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer the equity interests of this Mexican entity.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
158.	Marelli Automotive Lighting USA LLC, Marelli Holdings Co., Ltd., CK Trading de Mexico, S. de R.L. de C.V., Marelli Suspension Systems Italy	Non-possessory pledge over the equity interests held by the grantors, as applicable, in the equity interests of (i) Marelli Automotive Lighting Tepotzotlan Mexico, S. de R.L. de C.V., (ii) Marelli Global Business Services America, S. de R.L. de C.V., (iii) Marelli Ride Dynamics	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security

[38] Note: As above.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	S.p.A., Marelli Europe S.p.A., Marelli Automotive Lighting Tepotzotlan Mexico, S. de R.L. de C.V., Marelli Mexicana, S.A. de C.V. and [Marelli Automotive Lighting Juarez Mexico, S.A. de C.V.][39]	Mexico, S. de R.L. de C.V., (iv) Marelli Toluca Mexico, S. de R.L. de C.V., and (v) Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V., provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over the equity interests held by the grantors is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer the equity interests of these Mexican entities.		Trust Agreement, 90 days after the Closing Date
159.	Marelli Toluca Mexico S. de R.L. de C.V.	Non-possessory pledge agreement over all movable property of the grantor, including but not limited to intercompany and third party receivables owed to the grantor, material bank accounts held by the grantor in Mexico, machinery, inventory and IP rights (subject to the Security Principles) owned by the grantor, provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over movable assets held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its movable assets.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
160.	Marelli Automotive Lighting Juarez Mexico, S.A. de C.V., Marelli Cabin Comfort Mexicana, S.A. de	Non-possessory pledge agreement over all movable property of the grantor, including but not limited to intercompany and third party receivables owed to the grantor, material bank	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[39] Note**:** Company to confirm if Marelli Automotive Lighting Juarez Mexico holds any equity interests in the Mexican entities.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	C.V., Marelli Mexicana, S.A. de C.V., CK Trading de Mexico, S. de R.L. de C.V., Marelli Automotive Lighting Tepotzotlan Mexico, S.de R.L. de C.V., Marelli Global Business Services America, S. de R.L. de C.V., Marelli Ride Dynamics Mexico, S. de R.L. de C.V. and Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.	accounts held by the grantor in Mexico, machinery, inventory and IP Rights (subject to the Security Principles) owned by the grantors, provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over movable assets held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its movable assets.		or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
161.	Marelli Toluca Mexico, S. de R.L. de C.V.	Junior ranking mortgage agreement over real estate and plant owned by the grantor. If the mortgage over real estate and plant owned by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its real estate and plant.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
162.	Marelli Automotive Lighting Juarez Mexico, S.A. de C.V., Marelli Cabin Comfort Mexicana, S.A. de C.V., Marelli Mexicana, S.A. de C.V., CK Trading de Mexico, S. de R.L. de C.V., Marelli Automotive Lighting Tepotzotlan Mexico, S.de R.L. de C.V., Marelli Global Business	Mortgage agreement over real estate and plant owned by the grantors except for the real estate described in the item above. If the mortgage over real estate and plant owned by these grantors is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer their real estate and plants.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	Services America, S. de R.L. de C.V., Marelli Ride Dynamics Mexico, S. de R.L. de C.V. and Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.			
163.	Marelli Europe S.p.A. and Marelli Suspension Systems Italy S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli Morocco LLC	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
164.	Marelli Morocco LLC	Account pledge over material bank accounts held by the grantor in Morocco	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
165.	Marelli Morocco LLC	Business assets pledge agreement over business assets owned by the grantor in Morocco	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
166.	Marelli Morocco LLC	Pledge over intellectual property owned by the grantor	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
167.	Marelli Morocco LLC	Security over the grantor's real estate	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
168.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Accession agreement to the US Security Agreement	New York law	To be entered into at the same time as the other Post-Closing Security Documents entered into by the Polish Post-Closing Obligors

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
169.	Marelli Germany GmbH	[Financial pledge(s) / civil law pledge(s)][40] and registered pledge over the shares held by the grantor in the share capital of Marelli Sosnowiec Poland Sp. z o.o.	Polish law[41]	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
170.	Marelli Suspension Systems Italy S.p.A.	[Financial pledge(s) / civil law pledge(s)][42] and registered pledge over the shares held by the grantor in the share capital of Marelli Bielsko-Biala Poland Sp.zo.o.	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
171.	Marelli Aftermarket Italy S.p.A.	[Financial pledge(s) / civil law pledge(s)][43] and registered pledge over the shares held by the grantor in the share capital of Marelli Aftermarket Poland Sp. z o.o.	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
172.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Assignment of certain rights relating to intercompany receivables, trade receivables owed to each grantor and other valuable rights (including rights under the insurance agreements), in each case, if governed by Polish law	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[40] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[41] Note: Any Post-Closing Security Document governed by Polish law to include: (i) evidence that duly completed applications for the registration of the security interests to be created under the Post-Closing Security Documents governed by Polish law have been filed with the relevant courts, together with evidence of payment of all relevant court fees; (ii) notices required under the Post-Closing Security Document governed by Polish law creating security over shares in the Polish Post-Closing Obligor were duly signed by relevant parties; (iii) notices [with a proof of delivery to the account bank]/[and acknowledgements] duly signed by relevant parties, as required under the Post-Closing Security Document governed by Polish law creating security over bank accounts; and (iv) notices with a proof of delivery to the relevant debtors, as required under the Post-Closing Security Document governed by Polish law creating assignment.

[42] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[43] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
173.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	[Financial pledge(s) / civil law pledge(s)] [44] and registered pledges over bank accounts of each grantor located in Poland (other than the bank accounts which cannot be encumbered by the virtue of mandatory provisions of law) together with a power of attorney and blockade instruction relating to such bank accounts	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
174.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Registered pledge(s) over collection of movables and rights (including intellectual property, inventory, plants and machinery) of each grantor	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
175.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Statement on submission to enforcement under Article 777 sec. 5 of the Polish Civil Procedure Code.[45]	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
176.	Marelli Germany GmbH Marelli Suspension Systems Italy S.p.A. Marelli Aftermarket Italy S.p.A.	Statement on submission to enforcement under Article 777 sec. 5 and 6 of the Polish Civil Procedure Code.	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
177.	Marelli Corporation	First ranking movable mortgage over shares held by the grantor in the share capital of Marelli Ploiesti Romania S.R.L.[46]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[44] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[45] Note: Polish Civil Procedure Code means the Polish Civil Procedure Code dated 17 November 1964, as amended.

[46] Note: Original document required

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
178.	Marelli Europe S.p.A.	First ranking movable mortgage over shares held by the grantor in the share capital of Marelli Cluj Romania S.R.L. [47]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
179.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over any and all present and future intercompany and trade receivables and claims of the grantors[48]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
180.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over any and all present and future material bank accounts held by the grantors in Romania[49]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
181.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over the grantor's present and future inventory of the grantors[50]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
182.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over the grantor's present and future plant and machinery of the grantors[51]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
183.	Marelli Europe S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli España S.A.	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[47] Note: Original document required

[48] Note: Original document required

[49] Note: Original document required.

[50] Note: Original document required.

[51] Note: Original document required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
184.	Marelli Aftermarket Italy S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli Aftermarket Spain, S.L.U.	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
185.	Marelli España, S.A.	Pledge over credit rights arising from material intercompany loans owed to the grantors	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
186.	Marelli Aftermarket Spain S.L.U.	Pledge over credit rights arising from material intercompany loans owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
187.	Marelli España, S.A.	Pledge over credit rights arising from material trade receivables owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
188.	Marelli Aftermarket Spain, S.L.U	Pledge over credit rights arising from material trade receivables owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
189.	Marelli España S.A.	Pledge over credit rights arising from material bank accounts held by the grantor in Spain	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
190.	Marelli Aftermarket Spain, S.L.U.	Pledge over credit rights arising from material bank accounts held by the grantor in Spain	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
191.	Marelli España S.A.	Non-possessory pledge over material inventory held by the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
192.	Marelli Aftermarket Spain S.L.U.	Non-possessory pledge over material inventory held by the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
193.	Marelli España S.A.	Mortgage over real estate assets held by the grantor subject to the Security Principles	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
194.	Marelli Aftermarket Spain S.L.U.	Mortgage over real estate assets held by the grantor subject to the Security Principles	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
195.	Marelli España S.A., Marelli Aftermarket Spain S.L.U., Marelli Europe S.p.A., Marelli Aftermarket Italy S.p.A	Irrevocable powers of attorney granted by the pledgors under the Spanish law Security Documents	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

3. Guarantees

A copy of the counterparts of each of the following guarantees duly executed by each Post-Closing Obligor (to the extent party to such document) (the "**Post-Closing Guarantees**"), it being acknowledged and agreed that such list of Post-Closing Security Guarantees is non-exhaustive and that the Post-Closing Guarantees shall be delivered and (where possible under local law) perfected as soon as possible and in any event prior to the time periods set out in the column titled "Timing":

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
1.	Marelli Conjuntos de Escape Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*).	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
2.	Marelli Repuestos Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*).	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
3.	Magnetti Marelli Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*).	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
4.	Magnetti Marelli do Brasil Industria e Comercio Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*).	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
5.	Marelli do Brasil Industria e Comercio Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*).	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
6.	Marelli Cofap do Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*).	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
7.	Marelli Industria e Comercio de Componentes Automotivos Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*).	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
8.	Marelli Sistemas Automotivos Industria e Comercio Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*).	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
9.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Accession agreement to the Global Guaranty	New York law	To be entered into at the same time as the other Post-Closing Security Documents entered into by the

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
				Polish Post-Closing Obligors
10.	Marelli Morocco LLC	Guarantee agreement in respect of the Obligations	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

4. Legal Opinions

The following legal opinions from counsel to the Original Lenders and/or the Agent (or to the extent customary, counsel to the Obligors), addressed to the Original Lenders, the Agent (on its own behalf) and the Security Agent (on its own behalf):

(a) a legal opinion in respect of the capacity of such Post-Closing Obligor to enter into, and due execution by such Additional Obligor of each Post-Closing Security Document to which it is a party and, to the extent not previously opined on and such Post-Closing Obligor is a party, the Global Guaranty, the US Security Agreement and the Credit Agreement; and

(b) a legal opinion in respect of the enforceability of each Post-Closing Security Document and, to the extent not previously opined on, the Global Guaranty, the US Security Agreement and the Credit Agreement.

Annex E

Security Principles

[See attached.]

Annex E

SECURITY PRINCIPLES

1 SECURITY PRINCIPLES

1.1 General

(a) Save in respect of any share security granted in respect of the shares, equity or partnership interests (or in each case any equivalent under local law) in any member of the Group incorporated in Argentina, Brazil, Italy, Japan or the United States (each of which shall be granted and perfected in accordance with time set out in Annex C of the DIP Term Sheet and without reference to these Security Principles), the guarantees and DIP Liens to be provided pursuant to the DIP Documents will be given in accordance with these Security Principles and embody a recognition by all parties that there may be certain legal and practical difficulties in obtaining guarantees and/or Liens from Holdings or members of the Group in every jurisdiction in which they are incorporated or resident.

(b) Terms used in these Security Principles and not otherwise defined have the meanings given to them in (or incorporated by reference to) the DIP Term Sheet.

1.2 Considerations

(a) In determining what DIP Liens and guarantees will be provided in support of the DIP Facility, the following matters will be taken into account:

(i) DIP Liens and guarantees shall not be required to be created, registered and/or perfected to the extent that they would:

(A) taking into account any limitation required by paragraph 1.6 (*DIP Obligations*) below, result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalisation laws or regulations (or analogous restrictions) of any applicable jurisdiction;

(B) taking into account any limitation required by paragraph 1.6 (*DIP Obligations*) below, result in a significant risk to the officers of the relevant grantor of DIP Liens of contravention of their fiduciary duties and/or of civil or criminal liability;

(C) result in costs to the Group that are disproportionate to the benefit obtained by the beneficiaries of that DIP Liens (in each case, as determined by the DIP Agent on behalf of the DIP Lenders), having regard to the extent of the

obligations which can be secured by that DIP Liens and the priority that will be offered by taking or perfecting that DIP Liens;

(D) require the consent of the holders of shares or equity interests in any member of the Group that is not wholly-owned directly or indirectly by Holdings or, as the case may be, partners in any joint venture; or

(E) result in the breach or termination of any material contract or material joint venture arrangement (in each case as determined by the DIP Agent on behalf of the DIP Lenders) to which any member of the Group is party.

All relevant members of the Group will use reasonable endeavours to overcome any obstacle or limitation to creating or perfecting DIP Liens and granting guarantees of a type set out in paragraphs 1.2(a)(i)(D)(I) to (III) above.

(ii) DIP Liens and guarantees shall only be given after taking into account:

(A) (in the case of DIP Liens) the extent to which such DIP Liens may be unduly burdensome on the relevant member of the Group or materially interfere unreasonably with the operation of its business;

(B) (in the case of DIP Liens) whether the assets the subject of such DIP Lien constitute Excluded Assets or Excluded Collateral;

(C) any material adverse taxation implications for the Group as a whole;

(D) whether or not perfection of any such guarantee or DIP Liens (to the extent required) is permissible under applicable law or regulation; and

(E) any assets subject to any arrangements with third parties (other than the Sponsor or its Affiliates or Related Funds) (which arrangements are permitted under the DIP Documents) which prevent those assets from being secured will be excluded from any DIP Liens and any collateral document ***provided that*** the relevant member of the Group will use reasonable endeavours to obtain consent to the creation of DIP Liens over any such asset and ***provided further that*** such arrangements with third parties were not entered into primarily so that such guarantee or DIP Liens would be exempted pursuant to this exception.

(b) In these Security Principles, ***cost*** includes, but is not limited to, income tax cost, registration and like taxes or duties payable on the creation or enforcement or for the continuance of any DIP Liens, stamp duties, notarial costs, out-of-pocket expenses, and other fees and expenses directly incurred by the relevant grantor of DIP Liens or any of its direct or indirect owners, subsidiaries or Affiliates.

1.3 Government approvals

To the extent that any DIP Liens over any equity interest in any member of the Group or any guarantee or DIP Liens to be provided by any member of the Group (or the perfection thereof) requires the grantor or any member of the Group to obtain or effect any authorisation from any governmental agency, the requirement to obtain or effect such authorisation will be subject to these Security Principles and the applicable grantor or member of the Group will use reasonable endeavours to obtain or effect such authorisation within 180 days after the execution of the relevant guarantee or the relevant collateral document (including, in each case, any joinder to any such guarantee or collateral document) conferring such DIP Liens (as the case may be). If such authorisation is not obtained or effected within such time, the obligations of the Group to obtain or effect, or to endeavour to obtain or effect, shall cease on the expiry of such 180 day period.

1.4 Perfection of DIP Liens

The perfection of DIP Liens, when required in accordance with these Security Principles, and other legal formalities will be completed as soon as reasonably practicable and, in any event, within the time specified in Annex C of the DIP Term Sheet or (if earlier or to the extent no such time periods are specified in the DIP Documents) within the time periods specified by applicable law in order to ensure due perfection and priority.

1.5 DIP Obligations

(a) Subject to paragraph (b), the collateral documents will secure all DIP Obligations under the DIP Documents in accordance with, and subject to, the requirements of these Security Principles in each relevant jurisdiction.

(b) To the extent required under local law, the DIP Obligations will be limited:

(i) to avoid any breach of corporate benefit, financial assistance, fraudulent preference, thin capitalisation rules or the laws or regulations (or analogous restrictions) of any applicable jurisdiction; and

(ii) to avoid any risk to officers of the relevant member of the Group that is granting DIP Liens of contravention of their fiduciary duties and/or civil or criminal or personal liability.

(c) All relevant members of the Group will use reasonable endeavours to:

(i) assist in demonstrating adequate corporate benefit accrues to the relevant member of the Group and any Guarantor; and

(ii) overcome any such limitation and/or obstacle of a type set out in paragraph (b)(i) above to creating or perfecting any Lien or providing a guarantee, including undertaking any whitewash or equivalent procedure (to the extent reasonably practicable taking into account the relative cost and time required to complete such steps and the relative benefit of the security to the DIP Lenders and to the extent permitted by law).

1.6 Guarantees

Subject to any local law guarantee limitations set out in the DIP Documents, each guarantee will be an upstream, cross-stream and downstream guarantee for all DIP Obligations under the DIP Documents in accordance with, and subject to, the requirements of these Security Principles in each relevant jurisdiction.

2 COLLATERAL DOCUMENTS

2.1 General

(a) The parties to the DIP Documents will negotiate the form of each collateral document in good faith in accordance with these Security Principles.

(b) Where appropriate, defined terms in the collateral documents should mirror those in the [Junior] DIP Credit Agreement or the DIP Term Sheet, as applicable.

(c) [Each collateral document shall state that in the event of a conflict between the terms of that collateral document and the [Intercreditor Agreement]/[DIP Orders], the terms of the [Intercreditor Agreement]/[DIP Orders] shall prevail.]

(d) The DIP Liens shall, to the extent possible under local law, crystallise and be enforceable on the occurrence of an [Acceleration Event].

(e) The relevant holder of DIP Liens (a "**Security Holder**") will only be entitled to exercise a power of attorney under any DIP Document (or related document) following the occurrence of an Acceleration Event or if the relevant grantor has failed to comply with its obligations under the applicable DIP Document within [5] Business Days of being so requested by that Security Holder in writing.

(f) Unless granted under the US Security Agreement, all DIP Liens shall be governed by the laws of the jurisdiction in which the relevant asset to be made subject to such DIP Liens is located and, where such asset comprises a contract, shall be governed by the governing law of that contract and, save where it is inappropriate under applicable laws, where shares or equity interests are to be made subject to DIP Liens, shall be governed by the laws of the jurisdiction of incorporation or organisation of the entity whose shares or equity interests are being made subject to such DIP Liens.

(g) Subject to these Security Principles and to the extent necessary to maintain a perfected security interest under the relevant local law, information such as lists of assets (or classes of assets, if customary under local law) will be provided quarterly (other than in respect of DIP Liens governed by the laws of any territory in the United States) or upon the reasonable request of the DIP Agent (or any

delegate or sub-delegate thereof), such request not to be made more frequently than [annually] unless an Event of Default is continuing.

(h) Unless required by local law, the circumstances in which the DIP Liens shall be released should not be dealt with in individual collateral documents but, if so required, shall, except to the extent required by local law, be the same as those set out in the [Intercreditor Agreement]/[DIP Orders].

(i) Any equity interests in any member of the Group that are held by a nominee acting on behalf of, or held on trust for, any other member of the Group shall be deemed to be owned by such member of the Group.

2.2 Representations and Warranties / Undertakings

(a) Any representations, warranties or undertakings which are required to be included in any collateral document shall not restrict the use of the assets subject to that DIP Liens to a greater extent than provided for in [Junior] DIP Credit Agreement and will not impose additional commercial obligations or otherwise restrict the use of the assets subject to that DIP Liens to a greater extent than provided for in the [Junior] DIP Credit Agreement.

(b) Representations and undertakings shall be included to the extent they are necessary for the validity, registration, priority, perfection or maintenance of the relevant type of security in the relevant jurisdiction.

(c) Unless otherwise required under applicable law for the creation or perfection of DIP Liens in accordance with these Security Principles, the collateral documents will not contain any repetition of provisions of the other DIP Documents, such as representations, undertakings, notices, costs and expenses, indemnities, tax gross up and distribution of proceeds.

3 SCOPE OF COLLATERAL

3.1 General

(a) Subject to these Security Principles, the DIP Liens:

(i) will be first ranking and comprise fixed and floating security (or the nearest equivalent under applicable law) over all present and future assets (other than any Excluded Assets) of each DIP Loan Party and the shares in that DIP Loan Party; and

(ii) will be automatically created over future assets (other than any Excluded Assets) of the same type as those already subject to security granted by the applicable DIP Loan Party.

(b) Without limiting the generality of paragraph (a), the Parties acknowledge that the assets to be subject to such security shall (unless otherwise agreed by the DIP Agent on behalf of the DIP Lenders) be limited to:

(i) shares and/or equity interests;

(ii) Business assets (*Fonds de commerce*);

(iii) bank accounts;

(iv) intercompany receivables;

(v) insurance policies;

(vi) real estate;

(vii) fixed assets (other than real estate), including, without limitation, any plant and equipment;

(viii) trade receivables and other material contracts;

(ix) intellectual property rights; and

(x) inventory.

(c) [These Security Principles recognize that, notwithstanding the foregoing, certain assets of the Group will no longer form part of the security package if they become subject to security in favour of third party creditors, or are disposed of, under any trade finance facility finance documents, securitisation transaction, qualified receivables financing or factoring or invoice discounting permitted under the DIP Documents, in each case where those third party creditors do not share in the security (each an "**External Financing**") and solely for the period such assets remain subject to such third party security or are otherwise in the possession of a third party in respect of that External Financing. If any member of the Group enters into an External Financing:

(i) any fixed security under the security package over the assets subject to that External Financing will be released promptly following a request by the relevant grantor; and

(ii) any assets subject to that External Financing will constitute Excluded Assets and be carved out of any floating charge under the security package until such time as the assets are either reassigned and/or transferred to a member of the Group or are released from the security granted in respect of that External Financing.]

(d) If allowed under local law, the relevant DIP Loan Party will create negative pledge undertakings with effects *in rem* in favour of the relevant holder of the Security.

3.2 Shares

(a) Subject to the rest of this paragraph, until an Event of Default has occurred, each member of the Group will be permitted to retain and to exercise voting rights pertaining to any shares or equity interests over which it has created security for a purpose which:

(i) is not inconsistent with any collateral document, or would breach the terms of any DIP Document; or

(ii) does not affect the validity or enforceability of the security,

and the entity whose shares or equity interests have been made subject to security will be permitted to declare and pay dividends or distributions on such shares or equity interests (to the extent not contrary to the DIP Documents) and the proceeds of such dividends or distributions may be retained or applied by the applicable member of the Group (to the extent not contrary to the DIP Documents).

(b) Where customary, on, or as soon as reasonably practicable or required under applicable law local law and in any event no later than [5] Business Days (or, in the case of any share certificate requiring to be stamped, as soon as reasonably practicable following receipt of the stamped share certificate from the relevant stamping authority) after the security over such shares has been granted, the share certificate(s) representing such shares (if such shares are certificated) and a (stamped, to the extent relevant under applicable law) stock transfer form or other transfer instrument executed in blank (or local law equivalent) will be provided to the DIP Agent (as applicable) and where required by law or when customary the applicable share certificate or shareholders' register of the entity (whose shares are made subject to security) will be endorsed or written up to reflect such security, and the endorsed share certificate or a copy of the written up register provided to the DIP Agent.

(c) To the extent permitted by applicable law or regulation, the constitutional documents of the company whose shares have been made subject to security will be amended to disapply any restriction on the transfer or the registration of the transfer of such shares upon the taking or enforcement of such security over such shares or, when applicable under local law, corporate resolutions of the company whose shares have been made subject to security shall be adopted to authorize the transfer or the registration of the transfer of such shares upon the occurrence of an Event of Default.

(d) Subject to paragraph [1.2(a)(i)(D)] above, shares or interests in joint ventures (unless such joint venture is wholly owned by members of the Group) will not be subject to security.

3.3 Business assets (*Fonds de commerce*)

(a) If required by local law in order to perfect the security or where market practice, notices of such Security will be delivered to the relevant company registrar and publicized on relevant publications.

(b) Any security over Business assets shall be subject to any prior Liens in favour of third parties which are created either by law, court orders or otherwise.

(c) If required under local law, security over Business assets will be registered subject to the general principles set out in these Security Principles.

3.4 Bank Accounts

(a) To the extent security is granted by a member of the Group over its bank accounts, it shall be (unless expressly provided otherwise in the DIP Documents) free to deal with those bank accounts in the course of its operations and business until an Acceleration Event has occurred.

(b) If required by local law in order to perfect the security or where market practice, notices of such Security will be delivered to the relevant account bank provided that each notice (a) will specify that such notice, and the security, does not affect that member of the Group's and that account bank's rights and obligations in respect of any existing agreements or arrangements between that member of the Group and that account bank (including but not limited to any such agreement or arrangement in respect of payment operations or cash pooling) prior to notification by the DIP Agent to that account bank that the security has become enforceable, and (b) there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security.

(c) If there is such a requirement, the relevant member of the Group shall use its reasonable endeavours to obtain an acknowledgement of that notice within [20] Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon the expiry of such [20] Business Day period.

(d) Any security over bank accounts shall be subject to any prior Liens in favour of the account bank which are created either by law or in the standard terms and conditions of the account bank.

(e) The notice of security may request these are waived by the account bank but the relevant member of the Group shall not be required to change its banking arrangements if such security interests are not waived or only partially waived or waived subject to conditions.

(f) If required under local law, security over bank accounts will be registered subject to the general principles set out in these Security Principles.

(g) The security granted over the bank accounts shall include a security over the money or funds deposited in such accounts, where relevant under applicable law.

3.5 Real estate

(a) Subject to these Security Principles, first ranking security shall not be granted over any real estate unless it is material freehold property with a value exceeding $1,000,000. If the granting of effective real property security gives rise to registration rights or similar taxes or costs calculated on the secured amount, the secured amount under such security will be proportionate to the value of the underlying real estate.

(b) Any such security shall be subject to any prior rights of any freeholder or third party which are not waived and subject to any applicable third party consents, but the relevant grantor of such security will use reasonable endeavours to obtain any necessary consent from the freeholder, superior leaseholder or any other third party.

(c) Certificates of title shall be provided for any real estate in Morocco that is the subject of security prior to and after such Security takes effect.

(d) Subject to paragraph (c) above, there shall be no requirement to investigate title, provide surveys or conduct any other insurance or environmental diligence, and no certificates of title shall be provided for any real estate that is the subject of security, unless required by local law to perfect or register the security.

3.6 Fixed assets (other than real estate)

(a) Subject to these Security Principles, security shall not be granted over any fixed assets (other than real estate) unless the standalone value of such asset exceeds $200,000.

(b) To the extent any member of the Group grants security over its fixed assets it shall be free to deal with those assets in the course of its operations and business and in compliance with the DIP Documents until an Acceleration Event has occurred. No notice whether to third parties or by attaching a notice to the fixed assets or otherwise shall be prepared or given unless an Acceleration Event has occurred and the DIP Agent so requests for such notice to be prepared and given. If required under local law, security over fixed assets will be registered subject to the general principles set out in these Security Principles. Any security over fixed assets will be granted subject to any warehouse or other lien arising by operation of law or by the standard terms of business of the storage or other facility where the relevant assets are located.

3.7 Insurance Policies

(a) To the extent any member of the Group grants security over its insurance policies, if required by local law to perfect the security, notice of the security will be served on the applicable insurance provider within [10] Business Days of the security being granted over the applicable insurance policy ***provided that*** there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security.

(b) If there is such a requirement, the relevant member of the Group shall use its reasonable endeavours to obtain an acknowledgement of that notice within [20] Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon expiry of such [20] Business Day period. No loss payee or other annotation or endorsement shall be made on any insurance policy.

(c) Unless required by local law in order to perfect the security, there shall not be any requirement to include the DIP Agent or any DIP Lender as a co-insured or to note the interest of the DIP Agent or any DIP Lender on any insurance policy. No security will be granted over any insurance policy which cannot be made subject to security under the terms of the policy ***provided that*** such restriction was not included into primarily so that such DIP Liens would be exempted pursuant to this exception.

3.8 Intercompany Receivables

(a) To the extent any member of the Group grants security over its intercompany receivables from other members of the Group, it shall be free to deal with those receivables in the course of its operations and business and in compliance with the DIP Documents until an Acceleration Event has occurred.

(b) If required by local law to perfect the security or to be enforceable against the relevant debtor, notice of the security will be served on the relevant debtor from which such intercompany receivables are owing within [10] Business Days of the security being granted over such intercompany receivables and the applicable member of the Group shall obtain an acknowledgement of that notice within [10] Business Days of service.

(c) If required under local law, security over such intercompany receivables will be registered subject to the general principles set out in these Security Principles.

3.9 Trade receivables and other material contracts

(a) To the extent any member of the Group grants security over its trade receivables and/or material contracts, it shall be free to deal with those receivables and contracts in the course of its business and in compliance with the DIP Documents until an Acceleration Event has occurred. Subject to further diligence on the Group's material contracts, no notice of security will be required to be prepared or served unless an Acceleration Event has occurred and/or if the DIP Agent so requests. If such notice is required to be delivered, there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security or to be enforceable against the relevant counterparty. If there is such a requirement, the relevant member of the Group

shall use its reasonable endeavours to obtain an acknowledgement of that notice within [20] Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon expiry of such [20] Business Day period.

(b) No security will be granted over any trade receivables or material contract which cannot be made subject to security under the terms of the relevant receivables or contract provided that such restriction was not included into primarily so that such DIP Liens would be exempted pursuant to this exception. If required under local law, security over trade receivables or material contracts will be registered subject to the general principles set out in these Security Principles. Unless required by local law, any list of trade receivables required shall not include details of the underlying contracts giving rise to such receivables.

3.10 Intellectual Property

(a) If any member of the Group grants security over its intellectual property, it shall be free to deal with those assets in the course of its business and in compliance with the DIP Documents until an [Acceleration Event] has occurred.

(b) No security shall be granted over any intellectual property which cannot be secured under the terms of an applicable licensing agreement.

(c) No notice shall be prepared or given to any third party from whom intellectual property is licensed until the occurrence of an [Acceleration Event].

(d) If required by local law in order to perfect the security or to be enforceable vis-à-vis third parties, security over intellectual property will be registered subject to these Security Principles.[52]

(e) If it is possible for security over intellectual property to be created as part of a general security interest, no separate intellectual property security shall be created (unless customary to do so).

[52] Subject to diligence of material IP rights.

Exhibit 1B

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 C

Post-Closing Obligations

1. Post-Closing Obligors

(a) *Constitutional documents:* a copy of the constitutional documents and by-laws of each Post-Closing Obligor;

in respect of each Spanish Post-Closing Obligor a (i) certificate from the Commercial Registry (*certificación del Registro Mercantil*) dated no more than 20 days before date of the Post-Closing Security Documents to which it is a party regarding due incorporation and existence (*existencia y vigencia*), solvency and no causes of winding up or dissolution (*solvencia y ausencia de causas de disolución o liquidación*), management body (*órgano de administración*), no insolvency (*no insolvencia*) –to the extent provided by the relevant Registrar, the entries (*inscripciones*) regarding the three past years and including up to date and consolidated by-laws (*estatutos actualizados y consolidados*), (ii) an online excerpt issued by the Commercial Registry on the date of the accession to this Agreement and (iii) copies of any documents which are pending registration with the relevant Commercial Registry as of the date of the Post-Closing Security Documents to which it is a party, if any;

in respect of any Post-Closing Obligor incorporated in France, copies of its by-laws (*statuts*) and an original or electronic copy of (i) a company search (*extrait K-Bis*), (ii) a non-bankruptcy certificate (*certificat de non-faillite*) and (iii) a lien search (*état des inscriptions et nantissements*);

in respect of any Post-Closing Obligor incorporated in Italy, a certificate of good standing (*certificato di vigenza*) dated no more than five Business Days prior to the date of the director certificate referred to below and issued by a competent *Registro delle Imprese* held by the *Camera di Commercio* certifying, inter alia, that, as at the date of such certificate the relevant Post-Closing Obligor has not been submitted to bankruptcy or any bankruptcy-like proceedings (*procedura concorsuale*);

in respect of any Post-Closing Obligor incorporated in Romania, a copy of the up-to-date insolvency certification from the Romanian Trade Register confirming the existing of any insolvency proceedings with respect to it;

in respect of any shareholder of a Post-Closing Obligor incorporated in the Slovak Republic, a copy of an up-to-date excerpt from its companies register (or equivalent register) proving authority of its signatories; and

in respect any Post-Closing Obligor incorporated in the Slovak Republic, (i) a copy of its memorandum of association (in Slovak: *spoločenská zmluva*) in its original wording and current wording, (ii) a copy of the up-to-date excerpt from the insolvency register (in Slovak: *Register úpadcov*) evidencing that there is no bankruptcy or restructuring proceeding pending in respect of such Post-Closing Obligor, and (iii) a copy of an up-to-date excerpt from its companies register (or equivalent register) proving authority of its signatories;

in respect of any Post-Closing Obligor incorporated in the People's Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) (the "PRC"), (i) a copy of its most updated Articles of Association and any amendments thereto, and (ii) a copy of its most updated Business License.

(b) *Corporate approvals:* with respect to each Post-Closing Obligor, to the extent legally required or if required by its constitutional documents or otherwise specified in this Annex C, a copy of a resolution of the board of directors or equivalent body or supervisory board and/or holders of the issued shares of each Post-Closing Obligor approving the transactions and the Loan Documents to which it is a party and authorizing specific person(s) to executed each of the Loan Documents;

in respect of any resolution of a body corporate which is a holder of the issued shares of each Post-Closing Obligor (other than any holder of the issued shares of Marelli Holdings Co. Ltd), a copy of a resolution of the board of directors or equivalent body or supervisory board of that body corporate;

in respect of any Post-Closing Obligor incorporated in France, if applicable, a copy of the resolution of the competent corporate body of such entity to the extent its shares are pledged pursuant to a Post-Closing Security Document (or any other security document to be entered into) pursuant to article L. 228-26 of the French *Code de commerce*;

in respect of any Post-Closing Obligor incorporated in Germany or any other Post-Closing Obligor entering into any German law guarantee or security, a shareholder resolution approving the German law guarantees and security;

in respect of any Post-Closing Obligor incorporated in Italy or party to any Italian law guarantee or security, a copy of the power of attorney (if any) appointing the relevant authorised signatory to enter into, in the name and on behalf of the relevant Post-Closing Obligor, the Loan Documents to which it is a party;

in respect of the corporate approvals of each Spanish Post-Closing Obligor, such copy documents shall be duly notarized; and

any relevant powers of attorney or other authorisations which may be reasonably requested by the Agent in respect of any Post-Closing Obligor for the purposes of entering into the Loan Documents;

(c) *Specimen signatures:* specimen signatures for the person(s) authorized in the resolutions referred to above (to the extent such person will execute a Loan Document); and

(d) *Director's certificates:* a certificate from each Post-Closing Obligor (signed by two directors or, if only one director has been appointed at that time in respect of that Post-Closing Obligor, by that director, or in respect of a Post-Closing Obligor incorporated in the PRC, by its legal representative or the person authorized in the resolutions referred to above):

(i) certifying that each copy document relating to it specified in this Annex C is correct, complete and (to the extent executed) in full force and effect and has not been amended or superseded prior to the date of the director's certificate;

(ii) confirming that, subject to the Guarantee Limitations, borrowing or guaranteeing or securing (as appropriate) the DIP Commitments would not cause any borrowing, guarantee, security or other similar limit binding on it to be exceeded; and

(iii) in the case of any Post-Closing Obligor organized in the United States, a good standing certificate of such Post-Closing Obligor from its jurisdiction of organization, dated not earlier than 5 Business Days prior to the date of the director's certificate;

(iv) with respect to any Post-Closing Obligator incorporated in Italy, a certificate of good standing (*certificato di vigenza*) dated no more than five (5) Business Days prior to the date of the director's certificate issued by a competent *Registro delle Imprese* held by the *Camera di Commercio* certifying, *inter alia*, that, as at the date of such certificate the relevant Post-Closing Obligor has not been submitted to bankruptcy or any bankruptcy-like proceedings (*procedura concorsuale*);

(v) with respect to any Post-Closing Obligor organized in Poland:

a. an electronic extract from the national commercial register (*Krajowy Rejestr Sądowy*) in respect of such Post-Closing Obligor;

b. the book of shares (*księga udziałów*) of a Polish Post-Closing Obligor indicating the establishment of the applicable pledges in favour of the Security Agent;

c. a certificate from the social security office and tax authorities confirming that there are no outstanding payments from such Post-Closing Obligor issued no more than 30 days before the date of the director's certificate, or confirmation that such Post-Closing Obligor is not registered as a social security payer;

d. a certificate issued by the registry of registered pledges and registry of treasury pledges, respectively, of no prior registration of, or pending application for registration, a registered pledge or treasury pledge over any assets of such Post-Closing Obligor or shares in such Post-Closing Obligor other than and security interests under the Post-Closing Security Documents governed by Polish law issued no more than 30 days before the date of the director's certificate; and

(vi) any such declarations of solvency, liquidity or similar constructs as may be reasonably requested by the Agent or the Security Agent in accordance with market practice.

2. Post-Closing Security Documents

A copy of the counterparts of each of the following security documents duly executed by each Post-Closing Obligor (to the extent party to such document) (the "**Post-Closing Security Documents**"), it being acknowledged and agreed that such list of Post-Closing Security Documents is non-exhaustive and that the Post-Closing Security Documents shall be delivered and (where possible under local law) perfected as soon as possible and in any event prior to the time periods set out in the column titled "Timing":

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
1.	Marelli Europe S.p.A. and Magnetti Marelli Argentina S.A.	Share pledge[1] (*prenda de acciones*) over shares held by the grantors in the share capital of Marelli Conjuntos de Escape Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
2.	Marelli Aftermarket Italy S.p.A. and Marelli Cofap do Brazil Ltda	Share pledge (*prenda de acciones*) over shares held by the grantors in the share capital of Marelli Repuestos Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
3.	Marelli Europe S.p.A. and Marelli France SAS	Share pledge (*prenda de acciones*) over shares held by the grantors in the share capital of Magneti Marelli Argentina S.A.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
4.	Marelli Conjuntos de Escape Argentina S.A.	Fiduciary[2] assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts receivable of the grantor.[3] Mortgage concerning any real estate owned by the grantors[4]. Floating pledge (*prenda flotante*) over all inventory of the	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[1] Note: To be recorded in the shareholder's registry corporate book.

[2] Note: The Security Trust Agreement (*contrato de fideicomiso en garantía*) shall be duly registered with the local public registry.

[3] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[4] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry and shall be renewed every 35 years.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		grantor. Pledge over grantor's tangible movable property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.		
5.	Marelli Repuestos Argentina S.A.	Fiduciary assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts receivable of the grantor.[5] Mortgage concerning any real estate owned by the grantors[6]. Floating pledge (*prenda flotante*) over all inventory of the grantor. Pledge[7] over grantor's tangible movable property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
6.	Magnetti Marelli Argentina S.A.	Fiduciary assignment (*cesión fiduciaria de créditos en garantía*) over certain accounts receivable of the grantor.[8] Mortgage concerning any real estate owned by the grantors[9]. Floating pledge (*prenda flotante*) over all inventory of the grantor. Pledge over grantor's tangible movable	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[5] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[6] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry.

[7] Note: All pledges over tangible movable property and/or intellectual property shall be filed with the relevant public registry where the collateral is located and shall be renewed every 5 years.

[8] Note: Receivables to be assigned must be identified either pursuant to underlying agreements / relevant debtors or otherwise and the assignment must be notified to relevant debtors to be effective vis a vis third parties.

[9] Note: All mortgages shall be executed as public deeds and be duly registered with the relevant real property registry.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		property (equipment and machinery) and intellectual property (if any). All security listed above being subject to Security Principles.		
7.	Magnetti Marelli do Brasil Industria e Comercio Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[10]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[11]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[12]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
8.	Marelli do Brasil Industria e Comercio Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[13]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[14]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[15];	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[10] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[11] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[12] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

[13] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[14] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[15] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.		
9.	Marelli Cofap do Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[16]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[17]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[18]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
10.	Marelli Industria e Comercio de Componentes Automotivos Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[19]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[20]; fiduciary lien (*alienação fiduciária*) over	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[16] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[17] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[18] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

[19] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[20] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
		grantor's machinery, equipment and inventory[21]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects, subject to Security Principles.		
11.	Marelli Sistemas Automotivos Industria e Comercio Brasil Ltda.	Fiduciary lien (*alienação fiduciária*) over the grantor's shares[22]; fiduciary lien (alienação fiduciária) over grantor's real properties and plants[23]; fiduciary lien (*alienação fiduciária*) over grantor's machinery, equipment and inventory[24]; fiduciary assignment (*cessão fiduciária*) over the grantor's intercompany and certain third parties' receivables, and respective bank accounts, in all respects subject to Security Principles.	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
12.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
13.	Marelli Automotive Components (Wuxi) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[21] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

[22] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction; fiduciary lien to be annotated in the obligor's shareholders' book.

[23] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction and in the real estate registry (*Cartório de Registro de Imóveis*) each encumbered property is located for the fiduciary lien to be annotated in each properties' registration (*matrícula*).

[24] Note: Collateral agreement to be registered in a titles registry (*Cartório de Registro de Títulos e Documentos*) in the obligor's jurisdiction.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
14.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
15.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
16.	Marelli Automotive Components (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
17.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
18.	Marelli (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
19.	Marelli (China) Holding Company	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
20.	Marelli (China) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
21.	Marelli (Xiang Yang) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
22.	Marelli Engineering (Shanghai) Co., Limited	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
23.	Marelli R&D Co., Limited	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
24.	Calsonic Kansei (Shanghai) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
25.	Marelli Tooling (Guangzhou) Corporation	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
26.	Marelli International Trading (Shanghai) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
27.	Marelli Powertrain (Hefei) Co Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
28.	Marelli Business Service (Dalian) Co., Ltd	Pledge over the grantor's existing and future receivables	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
29.	Marelli Automotive Components (Wuhu) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
30.	Marelli Automotive Components (Wuxi) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
31.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
32.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
33.	Marelli Automotive Components (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
34.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
35.	Marelli (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
36.	Marelli (China) Holding Company	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
37.	Marelli (China) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
38.	Marelli (Xiang Yang) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
39.	Marelli Engineering (Shanghai) Co., Limited	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
40.	Marelli R&D Co., Limited	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
41.	Calsonic Kansei (Shanghai) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
42.	Marelli Tooling (Guangzhou) Corporation	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
43.	Marelli International Trading (Shanghai) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
44.	Marelli Powertrain (Hefei) Co Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
45.	Marelli Business Service (Dalian) Co., Ltd	Floating mortgage over equipment, raw materials, semi - finished products, and finished goods	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
46.	Marelli Automotive Components (Wuhu) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
47.	Marelli Automotive Components (Wuxi) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
48.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
49.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
50.	Marelli Automotive Components (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
51.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
52.	Marelli (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
53.	Marelli (China) Holding Company	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
54.	Marelli (China) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
55.	Marelli (Xiang Yang) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
56.	Marelli Engineering (Shanghai) Co., Limited	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
57.	Marelli R&D Co., Limited	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
58.	Calsonic Kansei (Shanghai) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
59.	Marelli Tooling (Guangzhou) Corporation	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
60.	Marelli International Trading (Shanghai) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
61.	Marelli Powertrain (Hefei) Co Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
62.	Marelli Business Service (Dalian) Co., Ltd	Mortgage over real estates	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
63.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
64.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
65.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
66.	Marelli Automotive Lighting (Foshan) Co., Ltd.	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
67.	Marelli (Guangzhou) Corporation	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
68.	Marelli (China) Co., Ltd	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
69.	Marelli R&D Co., Limited	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
70.	Marelli Powertrain (Hefei) Co Ltd	Pledge over patents	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
71.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over trademarks	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
72.	Marelli Automotive Components (Wuhu) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
73.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
74.	Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
75.	Marelli Automotive Components (Guangzhou) Corporation	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
76.	Marelli (China) Co., Ltd	Pledge over software copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
77.	Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Pledge over other work copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
78.	Marelli International Trading (Shanghai) Co., Ltd	Pledge over other work copyrights	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
79.	Marelli Europe S.p.A.[25]	Pledge over equity interest held by the grantor in Marelli Automotive Components (Wuhu) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
80.	Marelli (China) Holding Company & 马瑞利株式会社 (Japan)[26]	Pledge over equity interest held by the grantors in Marelli Automotive Components (Wuxi) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
81.	Marelli Europe S.p.A.[27]	Pledge over equity interest held by the grantor in Marelli Automotive Electronics (Guangzhou) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
82.	Marelli Europe S.p.A.[28]	Pledge over equity interest held by the grantor in Marelli Automotive Chassis System (Guangzhou) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
83.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli Automotive Components (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[25] Note: No SAFE registration required.

[26] Note: No SAFE registration in respect of Japanese company.

[27] Note: No SAFE registration required.

[28] Note: No SAFE registration required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
84.	Marelli Europe S.p.A.[29]	Pledge over equity interest held by the grantor in Marelli Automotive Lighting (Foshan) Co., Ltd.	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
85.	马瑞利株式会社 (Japan)[30]	Pledge over equity interest held by the grantor in Marelli (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
86.	马瑞利株式会社 (Japan)[31]	Pledge over equity interest held by the grantor in Marelli (China) Holding Company	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
87.	Marelli Europe S.p.A.[32]	Pledge over equity interest held by the grantor in Marelli (China) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
88.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli (Xiang Yang) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
89.	马瑞利株式会社 (Japan)[33]	Pledge over equity interest held by the grantor in Marelli Engineering (Shanghai) Co., Limited	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[29] Note: No SAFE registration required.

[30] Note: No SAFE registration required.

[31] Note: No SAFE registration required.

[32] Note: No SAFE registration required.

[33] Note: No SAFE registration required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
90.	马瑞利株式会社 (Japan)[34]	Pledge over equity interest held by the grantor in Marelli R&D Co., Limited	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
91.	马瑞利株式会社 (Japan)[35]	Pledge over equity interest held by the grantor in Calsonic Kansei (Shanghai) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
92.	Marelli (China) Holding Company	Pledge over equity interest held by the grantor in Marelli Tooling (Guangzhou) Corporation	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
93.	Marelli Europe S.p.A.[36]	Pledge over equity interest held by the grantor in Marelli International Trading (Shanghai) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
94.	Marelli Europe S.p.A.[37]	Pledge over equity interest held by the grantor in Marelli Powertrain (Hefei) Co Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
95.	马瑞利株式会社 (Japan)[38]	Pledge over equity interest held by the grantor in Marelli Business Service (Dalian) Co., Ltd	Chinese law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[34] Note: No SAFE registration required.

[35] Note: No SAFE registration required.

[36] Note: No SAFE registration required.

[37] Note: No SAFE registration required.

[38] Note: No SAFE registration required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
96.	Marelli Germany GmbH	Pledge over shares held by the grantor in the share capital of Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
97.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over trade receivables owed to the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
98.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over bank account receivables owed to the grantor subject to the Security Principles	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
99.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Receivables pledge over receivables from insurance contracts owed to the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
100.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Pledge over key individualized movable assets (technology, machinery)	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
101.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Mortgage over all of the real estate owned by the grantor subject to the Security Principles	Czech law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
102.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Pledge(s) over intellectual property owned by the grantor	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
103.	Marelli Automotive Lighting Jihlava (Czech Republic) S.R.O.	Enterprise charge over the grantor's business subject to the Security Principles	Czech law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
104.	Marelli Automotive Systems UK Limited	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and plant and machinery, typical assignments by way of security and floating security over all assets	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
105.	Automotive Lighting UK Limited	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and plant and machinery, typical assignments by way of security and floating security over all assets	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
106.	Marelli Automotive Systems Europe plc	All asset debenture including fixed security over shares held by it in any subsidiaries, intercompany and trade receivables owed to it as lender, insurance policies, material contracts, real estate, bank accounts, intellectual property and plant and machinery, typical assignments by way of security and floating security over all assets	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
107.	Marelli Corporation	Charge over shares held by the grantor in Marelli Automotive Systems Europe plc	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
108.	Marelli Europe S.p.A	Charge over shares held by the grantor in Automotive Lighting UK Limited	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
109.	Marelli Europe S.p.A.	Account charge agreement over cash pooling header accounts held with Citibank in England	English law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
110.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
111.	Marelli Automotive Lighting Italy S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Automotive Lighting France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
112.	Marelli Europe S.p.A.	Financial securities pledge over the financial securities owned by the grantor in Marelli Argentan France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
113.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Sophia Antipolis France SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
114.	Marelli Europe S.p.A.	Financial securities account pledge over the financial securities owned by the grantor in Marelli Smart Me up SAS	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
115.	Marelli Corporation	Financial securities account pledge over the financial securities owned by the grantor in Marelli EPT Strasbourg (France)	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
116.	Marelli France SAS, Marelli Automotive Lighting France SAS, Marelli Argentan France SAS, Marelli Sophia	Pledge over intercompany receivables and third party receivables owed to the grantors	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	Antipolis France SAS, Marelli EPT Strasbourg (France) SAS and Marelli Smart Me up SAS			
117.	Marelli France SAS, Marelli Automotive Lighting France SAS, Marelli Argentan France SAS, Marelli Sophia Antipolis France SAS, Marelli EPT Strasbourg (France) SAS and Marelli Smart Me up SAS	Pledge over material bank accounts held by the grantors in France	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
118.	Marelli France SAS	Pledge over trademarks and patents[39] owned by Marelli France SAS and registered in France	French law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
119.	Marelli Corporation	Junior ranking share pledge over shares held by the grantor in Marelli Germany GmbH	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
120.	Marelli Aftermarket Italy S.p.A.	Share pledge over shares held by the grantor in Marelli Aftermarket Germany GmbH	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
121.	Marelli Germany GmbH	Junior ranking pledge of intercompany receivables owed to the grantor including a confirmation of the existing pledges	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date

[39] Note: Scope of intellectual property to be covered subject to ongoing diligence.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
122.	Marelli Germany GmbH	Global assignment agreement of third party receivables owed to the grantor, to the extent not already assigned to the existing Collateral Agent	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
123.	Marelli Aftermarket Germany GmbH	Global assignment agreement of third party receivables owed to the grantors	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
124.	Marelli Aftermarket Germany GmbH	Pledge of intercompany receivables owed to the grantors	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
125.	Marelli Germany GmbH	Junior ranking bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
126.	Marelli Aftermarket Germany GmbH	Bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
127.	Marelli Corporation	Junior ranking bank account pledge over material accounts held in Germany	German law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
128.	Marelli Germany GmbH	Security assignment of IP rights	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
129.	Marelli Aftermarket Germany GmbH	Security assignment of IP rights	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
130.	Marelli Germany GmbH	Security transfer of moveable assets	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
131.	Marelli Aftermarket Germany GmbH	Security transfer of moveable assets	German law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
132.	Marelli Europe S.p.A.	Account pledge over material cash pooling consolidation accounts held in Ireland	Irish law	As soon as reasonably practicable, and in any event within 15 days after the Closing Date
133.	Marelli Automotive Lighting Reutlingen (Germany) GmbH	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Europe S.p.A.[40]	Italian law	As soon as reasonably practicable subject to golden power approval
134.	Marelli Automotive Lighting Reutlingen (Germany) GmbH	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Automotive Lighting Italy S.p.A.[41]	Italian law	As soon as reasonably practicable subject to golden power approval
135.	Marelli Europe S.p.A.	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Aftermarket Italy S.p.A.[42]	Italian law	As soon as reasonably practicable subject to golden power approval
136.	Marelli Europe S.p.A.	Junior ranking share pledge over shares held by the grantor in the share capital of Marelli Suspension Systems Italy S.p.A.[43]	Italian law	As soon as reasonably practicable subject to golden power approval

[40] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[41] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[42] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

[43] Note: Subject to obtaining applicable secured party consents or a court order permitting the grant of security.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
137.	Marelli EPT Strasbourg (France) SAS	Share pledge over quota capital held by the grantor in Marelli eAxle Torino S.r.l.	Italian law	As soon as reasonably practicable subject to golden power approval
138.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A. and Marelli Suspension Systems Italy S.p.A.	[Junior ranking deed of assignment of security of any receivables arising out of intercompany loans and third party receivables owed to the grantors][44]	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
139.	Marelli eAxle Torino S.r.l.	Deed of assignment of security of any receivables arising out of intercompany loans and third party receivables owed to the grantor	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
140.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A. and Marelli Suspension Systems Italy S.p.A.	[Junior ranking deed of pledge over the balance of the material bank accounts located in Italy held by the grantors] [45]	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
141.	Marelli eAxle Torino S.r.l.	Deed of pledge over the balance of the material bank accounts located in Italy held by the grantors	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
142.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy	Deed of pledge over intellectual property rights held by the grantors in Italy	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[44] Note: Subject to local counsel advice as to what security can be validly granted given pre-existing security.

[45] Note: Subject to local counsel advice as to what security can be validly granted given pre-existing security.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	S.p.A., Marelli Suspension Systems Italy S.p.A. and Marelli eAxle Torino S.r.l.			
143.	Marelli Europe S.p.A, Marelli Automotive Lighting Italy S.p.A., Marelli Aftermarket Italy S.p.A., Marelli Suspension Systems Italy S.p.A. and Marelli eAxle Torino S.r.l.	Non-possessory deed of pledge (*pegno non possessorio*) pursuant to Law Decree n. 59/2016 to be created over inventory, plant and machinery held by the Italian Security Providers	Italian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
144.	Marelli Holdings Ltd.	First ranking pledge over shares held by the grantor in Marelli Corporation[46]	Japanese law	As soon as reasonably practicable, and in any event within 30 days after the Closing Date
145.	Marelli Corporation	First ranking pledge over shares held by the grantor in the share capital of Marelli Kyushu Corporation	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
146.	Marelli Corporation	First ranking pledge over shares held by the grantor in the share capital of Marelli Fukushima Corporation	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
147.	Marelli Europe S.p.A.	First ranking pledge over shares held by the grantor in the share capital of Marelli Yokohama K.K.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
148.	Marelli Fukushima Corporation	Pledge over shares held by the grantor in the share capital of Marelli Iwashiro Corp.	Japanese law	As soon as reasonably practicable, and in any

[46] Note: To be secured by a security interest in the existing collateral granted in respect of the Back-Up Facility, the Emergency Loan Facility and the Senior Loan Facility, and any other currently encumbered assets. In addition, each relevant security document governed by Japanese law shall include a covenant to use best efforts to obtain the consent of the applicable creditors in order to ensure these additional Japanese law security interests (and those listed in this Annex C) have the ranking expressed to be intended for them in the DIP Term Sheet.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
				event within 60 days after the Closing Date
149.	Marelli Corporation	Pledge over shares held by the grantor in the share capital of Marelli Aftersales Co., Ltd.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
150.	Marelli Corporation	Pledge over shares held by the grantor in the share capital of Marelli Business Service Corp.	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
151.	Marelli Corporation	Account pledge over material cash pooling consolidation account held in Japan[47]	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
152.	Marelli Kyushu Corporation, Marelli Fukushima Corporation, Marelli Yokohama K.K.	Conditional ranking revolving security by way of assignment over movables (inventory and machinery) owned by the grantors	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
153.	Marelli Iwashiro Corp., Marelli Aftersales Co., Ltd. and Marelli Business Service Corp.	Revolving security by way of assignment over movables (inventory and machinery) owned by the grantors	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
154.	Marelli Kyushu Corporation, Marelli Fukushima Corporation, Marelli Yokohama K.K.	Conditional ranking assignment of claims (including intercompany receivables, third party receivables owed to the grantors and material bank accounts[48] located in Japan)	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[47] Note: Subject to account bank consent. Company shall use reasonable endeavours for an agreed period of time provided that if consent cannot be obtained within that time frame, the parties shall discuss in good faith regarding the grantor's obligation to seek consent.

[48] Note: Subject to account bank consent. Company shall use reasonable endeavours for an agreed period of time provided that if consent cannot be obtained within that time frame, the parties shall discuss in good faith regarding the grantor's obligation to seek consent.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
155.	Marelli Iwashiro Corp., Marelli Aftersales Co., Ltd. and Marelli Business Service Corp.	Assignment of claims (including intercompany receivables, third party receivables owed to the grantors and material bank accounts[49] located in Japan)	Japanese law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
156.	Marelli Automotive Lighting USA LLC, Marelli Automotive Lighting Tepotzotlan Mexico S.de R.L. de C.V., Marelli Mexicana, S.A. de C.V. and CK Trading de Mexico, S. de R.L. de C.V.	Pledge over shares held by the grantors, as applicable, in the share capital of (i) Marelli Automotive Lighting Juarez Mexico S.A de C.V., (ii) Marelli Cabin Comfort Mexicana, S.A. de C.V. and (iii) Marelli Mexicana, S.A. de C.V. If the pledge over the shares is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer the shares of these Mexican entities.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
157.	Marelli North America, Inc.	Non-possessory pledge over the equity interests held by the grantor in the share capital of CK Trading de Mexico, S. de R.L. de C.V., provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over the equity interest held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer the equity interests of this Mexican entity.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
158.	Marelli Automotive Lighting USA LLC, Marelli Holdings Co., Ltd., CK Trading de Mexico, S. de	Non-possessory pledge over the equity interests held by the grantors, as applicable, in the equity interests of (i) Marelli Automotive Lighting Tepotzotlan Mexico, S. de R.L. de C.V., (ii)	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[49] Note: Subject to account bank consent. Company shall use reasonable endeavours for an agreed period of time provided that if consent cannot be obtained within that time frame, the parties shall discuss in good faith regarding the grantor's obligation to seek consent.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	R.L. de C.V., Marelli Suspension Systems Italy S.p.A., Marelli Europe S.p.A., Marelli Automotive Lighting Tepotzotlan Mexico, S. de R.L. de C.V., Marelli Mexicana, S.A. de C.V. and [Marelli Automotive Lighting Juarez Mexico, S.A. de C.V.][50]	Marelli Global Business Services America, S. de R.L. de C.V., (iii) Marelli Ride Dynamics Mexico, S. de R.L. de C.V., (iv) Marelli Toluca Mexico, S. de R.L. de C.V., and (v) Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V., provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over the equity interests held by the grantors is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer the equity interests of these Mexican entities.		or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
159.	Marelli Toluca Mexico S. de R.L. de C.V.	Non-possessory pledge agreement over all movable property of the grantor, including but not limited to intercompany and third party receivables owed to the grantor, material bank accounts held by the grantor in Mexico, machinery, inventory and IP rights (subject to the Security Principles) owned by the grantor, provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over movable assets held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its movable assets.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
160.	Marelli Automotive Lighting Juarez Mexico,	Non-possessory pledge agreement over all movable property of the grantor, including but not	Mexican law	As soon as reasonably practicable, and in any

[50] Note**:** Company to confirm if Marelli Automotive Lighting Juarez Mexico holds any equity interests in the Mexican entities.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	S.A. de C.V., Marelli Cabin Comfort Mexicana, S.A. de C.V., Marelli Mexicana, S.A. de C.V., CK Trading de Mexico, S. de R.L. de C.V., Marelli Automotive Lighting Tepotzotlan Mexico, S.de R.L. de C.V., Marelli Global Business Services America, S. de R.L. de C.V., Marelli Ride Dynamics Mexico, S. de R.L. de C.V. and Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.	limited to intercompany and third party receivables owed to the grantor, material bank accounts held by the grantor in Mexico, machinery, inventory and IP Rights (subject to the Security Principles) owned by the grantors, provided that any assets already subject to a non-possessory pledge shall be excluded from the scope of such pledge. If the non-possessory pledge over movable assets held by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its movable assets.		event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
161.	Marelli Toluca Mexico, S. de R.L. de C.V.	Junior ranking mortgage agreement over real estate and plant owned by the grantor. If the mortgage over real estate and plant owned by the grantor is not legally or contractually possible from a Mexican law perspective, alternatively the grantor shall enter into a Mexican Security Trust Agreement to transfer its real estate and plant.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date
162.	Marelli Automotive Lighting Juarez Mexico, S.A. de C.V., Marelli Cabin Comfort Mexicana, S.A. de C.V., Marelli Mexicana, S.A. de C.V., CK Trading de Mexico, S. de R.L. de C.V., Marelli Automotive Lighting Tepotzotlan	Mortgage agreement over real estate and plant owned by the grantors except for the real estate described in the item above. If the mortgage over real estate and plant owned by these grantors is not legally or contractually possible from a Mexican law perspective, alternatively the grantors shall enter into a Mexican Security Trust Agreement to transfer their real estate and plants.	Mexican law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date or, in case of the Mexican Security Trust Agreement, 90 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
	Mexico, S.de R.L. de C.V., Marelli Global Business Services America, S. de R.L. de C.V., Marelli Ride Dynamics Mexico, S. de R.L. de C.V. and Marelli Cabin Comfort Trading de Mexico, S. de R.L. de C.V.			
163.	Marelli Europe S.p.A. and Marelli Suspension Systems Italy S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli Morocco LLC	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
164.	Marelli Morocco LLC	Account pledge over material bank accounts held by the grantor in Morocco	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
165.	Marelli Morocco LLC	Business assets pledge agreement over business assets owned by the grantor in Morocco	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
166.	Marelli Morocco LLC	Pledge over intellectual property owned by the grantor	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
167.	Marelli Morocco LLC	Security over the grantor's real estate	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
168.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Accession agreement to the US Security Agreement	New York law	To be entered into at the same time as the other Post-Closing Security Documents entered into by the

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
				Polish Post-Closing Obligors
169.	Marelli Germany GmbH	[Financial pledge(s) / civil law pledge(s)][51] and registered pledge over the shares held by the grantor in the share capital of Marelli Sosnowiec Poland Sp. z o.o.	Polish law[52]	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
170.	Marelli Suspension Systems Italy S.p.A.	[Financial pledge(s) / civil law pledge(s)][53] and registered pledge over the shares held by the grantor in the share capital of Marelli Bielsko-Biala Poland Sp.zo.o.	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
171.	Marelli Aftermarket Italy S.p.A.	[Financial pledge(s) / civil law pledge(s)][54] and registered pledge over the shares held by the grantor in the share capital of Marelli Aftermarket Poland Sp. z o.o.	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
172.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Assignment of certain rights relating to intercompany receivables, trade receivables owed to each grantor and other valuable rights (including rights under the insurance agreements), in each case, if governed by Polish law	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

[51] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[52] Note: Any Post-Closing Security Document governed by Polish law to include: (i) evidence that duly completed applications for the registration of the security interests to be created under the Post-Closing Security Documents governed by Polish law have been filed with the relevant courts, together with evidence of payment of all relevant court fees; (ii) notices required under the Post-Closing Security Document governed by Polish law creating security over shares in the Polish Post-Closing Obligor were duly signed by relevant parties; (iii) notices [with a proof of delivery to the account bank]/[and acknowledgements] duly signed by relevant parties, as required under the Post-Closing Security Document governed by Polish law creating security over bank accounts; and (iv) notices with a proof of delivery to the relevant debtors, as required under the Post-Closing Security Document governed by Polish law creating assignment.

[53] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[54] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
173.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	[Financial pledge(s) / civil law pledge(s)] [55] and registered pledges over bank accounts of each grantor located in Poland (other than the bank accounts which cannot be encumbered by the virtue of mandatory provisions of law) together with a power of attorney and blockade instruction relating to such bank accounts	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
174.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Registered pledge(s) over collection of movables and rights (including intellectual property, inventory, plants and machinery) of each grantor	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
175.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Statement on submission to enforcement under Article 777 sec. 5 of the Polish Civil Procedure Code[56]	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
176.	Marelli Germany GmbH Marelli Suspension Systems Italy S.p.A. Marelli Aftermarket Italy S.p.A.	Statement on submission to enforcement under Article 777 sec. 5 and 6 of the Polish Civil Procedure Code	Polish law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
177.	Marelli Corporation	First ranking movable mortgage over shares held by the grantor in the share capital of Marelli Ploiesti Romania S.R.L.[57]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[55] Note: To be further confirmed depending on the standing of the security agent in light of the Polish financial collateral regulations.

[56] Note: Polish Civil Procedure Code means the Polish Civil Procedure Code dated 17 November 1964, as amended.

[57] Note: Original document required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
178.	Marelli Europe S.p.A.	First ranking movable mortgage over shares held by the grantor in the share capital of Marelli Cluj Romania S.R.L. [58]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
179.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over any and all present and future intercompany and trade receivables and claims of the grantors[59]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
180.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over any and all present and future material bank accounts held by the grantors in Romania[60]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
181.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over the grantor's present and future inventory of the grantors[61]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
182.	Marelli Ploiesti Romania S.R.L. and Marelli Cluj Romania S.R.L.	First ranking movable mortgage over the grantor's present and future plant and machinery of the grantors[62]	Romanian law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
183.	Marelli Europe S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli España S.A.	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

[58] Note: Original document required.

[59] Note: Original document required.

[60] Note: Original document required.

[61] Note: Original document required.

[62] Note: Original document required.

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
184.	Marelli Aftermarket Italy S.p.A.	Share pledge over shares held by the grantor in the share capital of Marelli Aftermarket Spain, S.L.U.	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
185.	Marelli España, S.A.	Pledge over credit rights arising from material intercompany loans owed to the grantors	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
186.	Marelli Aftermarket Spain S.L.U.	Pledge over credit rights arising from material intercompany loans owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
187.	Marelli España, S.A.	Pledge over credit rights arising from material trade receivables owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
188.	Marelli Aftermarket Spain, S.L.U	Pledge over credit rights arising from material trade receivables owed to the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
189.	Marelli España S.A.	Pledge over credit rights arising from material bank accounts held by the grantor in Spain	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
190.	Marelli Aftermarket Spain, S.L.U.	Pledge over credit rights arising from material bank accounts held by the grantor in Spain	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
191.	Marelli España S.A.	Non-possessory pledge over material inventory held by the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

No.	Name of Pledgor	Post-Closing Security Document	Governing Law of Post-Closing Security Document	Timing
192.	Marelli Aftermarket Spain S.L.U.	Non-possessory pledge over material inventory held by the grantor	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
193.	Marelli España S.A.	Mortgage over real estate assets held by the grantor subject to the Security Principles	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
194.	Marelli Aftermarket Spain S.L.U.	Mortgage over real estate assets held by the grantor subject to the Security Principles	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date
195.	Marelli España S.A., Marelli Aftermarket Spain S.L.U., Marelli Europe S.p.A., Marelli Aftermarket Italy S.p.A	Irrevocable powers of attorney granted by the pledgors under the Spanish law Security Documents	Spanish law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

3. Guarantees

A copy of the counterparts of each of the following guarantees duly executed by each Post-Closing Obligor (to the extent party to such document) (the "**Post-Closing Guarantees**"), it being acknowledged and agreed that such list of Post-Closing Security Guarantees is non-exhaustive and that the Post-Closing Guarantees shall be delivered and (where possible under local law) perfected as soon as possible and in any event prior to the time periods set out in the column titled “Timing”:

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
1.	Marelli Conjuntos de Escape Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*)	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
2.	Marelli Repuestos Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*)	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
3.	Magnetti Marelli Argentina S.A.	General guarantee (*fianza general*) granted by the grantor with waivers of principles of exclusion and/or division (*beneficio de excusión y/o división*)	Argentinian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
4.	Magnetti Marelli do Brasil Industria e Comercio Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*)	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
5.	Marelli do Brasil Industria e Comercio Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*)	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
6.	Marelli Cofap do Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*)	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
7.	Marelli Industria e Comercio de Componentes Automotivos Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*)	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
8.	Marelli Sistemas Automotivos Industria e Comercio Brasil Ltda.	Guarantee (*fiança*) granted by the obligor with customary waivers of privilege (*benefício de ordem*) and requirements to be an enforceable agreement (*título executivo extrajudicial*)	Brazilian law	As soon as reasonably practicable, and in any event within 90 days after the Closing Date
9.	Marelli Sosnowiec Poland Sp. z o.o., Marelli Bielsko-Biala Poland Sp. z o.o. and Marelli Aftermarket Poland Sp. z o.o.	Accession agreement to the Global Guaranty	New York law	To be entered into at the same time as the other Post-Closing Security Documents entered into by the

No.	Name of Guarantor	Post-Closing Guarantee	Governing Law of Post-Closing Guarantee	Timing
				Polish Post-Closing Obligors
10.	Marelli Morocco LLC	Guarantee agreement in respect of the Obligations	Moroccan law	As soon as reasonably practicable, and in any event within 60 days after the Closing Date

4. Legal Opinions

The following legal opinions from counsel to the Original Lenders and/or the Agent (or to the extent customary, counsel to the Obligors), addressed to the Original Lenders, the Agent (on its own behalf) and the Security Agent (on its own behalf):

(a) a legal opinion in respect of the capacity of such Post-Closing Obligor to enter into, and due execution by such Additional Obligor of each Post-Closing Security Document to which it is a party and, to the extent not previously opined on and such Post-Closing Obligor is a party, the Global Guaranty, the US Security Agreement and the Credit Agreement; and

(b) a legal opinion in respect of the enforceability of each Post-Closing Security Document and, to the extent not previously opined on, the Global Guaranty, the US Security Agreement and the Credit Agreement.

Annex D

Security Principles

[See attached.]

Annex D

SECURITY PRINCIPLES

1 SECURITY PRINCIPLES

1.1 General

(a) Save in respect of any share security granted in respect of the shares, equity or partnership interests (or in each case any equivalent under local law) in any member of the Group incorporated in Argentina, Brazil, Italy, Japan or the United States (each of which shall be granted and perfected in accordance with time set out in Annex C of the DIP Term Sheet and without reference to these Security Principles), the guarantees and DIP Liens to be provided pursuant to the DIP Documents will be given in accordance with these Security Principles and embody a recognition by all parties that there may be certain legal and practical difficulties in obtaining guarantees and/or Liens from Holdings or members of the Group in every jurisdiction in which they are incorporated or resident.

(b) Terms used in these Security Principles and not otherwise defined have the meanings given to them in (or incorporated by reference to) the DIP Term Sheet.

1.2 Considerations

(a) In determining what DIP Liens and guarantees will be provided in support of the DIP Facility, the following matters will be taken into account:

(i) DIP Liens and guarantees shall not be required to be created, registered and/or perfected to the extent that they would:

(A) taking into account any limitation required by paragraph 1.6 (*DIP Obligations*) below, result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalisation laws or regulations (or analogous restrictions) of any applicable jurisdiction;

(B) taking into account any limitation required by paragraph 1.6 (*DIP Obligations*) below, result in a significant risk to the officers of the relevant grantor of DIP Liens of contravention of their fiduciary duties and/or of civil or criminal liability;

(C) result in costs to the Group that are disproportionate to the benefit obtained by the beneficiaries of that DIP Liens (in each case, as determined by the DIP Agent on behalf of the DIP Lenders), having regard to the extent of the

obligations which can be secured by that DIP Liens and the priority that will be offered by taking or perfecting that DIP Liens;

(D) require the consent of the holders of shares or equity interests in any member of the Group that is not wholly-owned directly or indirectly by Holdings or, as the case may be, partners in any joint venture; or

(E) result in the breach or termination of any material contract or material joint venture arrangement (in each case as determined by the DIP Agent on behalf of the DIP Lenders) to which any member of the Group is party.

All relevant members of the Group will use reasonable endeavours to overcome any obstacle or limitation to creating or perfecting DIP Liens and granting guarantees of a type set out in paragraphs 1.2(a)(i)(D) above.

(ii) DIP Liens and guarantees shall only be given after taking into account:

(A) (in the case of DIP Liens) the extent to which such DIP Liens may be unduly burdensome on the relevant member of the Group or materially interfere unreasonably with the operation of its business;

(B) (in the case of DIP Liens) whether the assets the subject of such DIP Lien constitute Excluded Assets or Excluded Collateral;

(C) any material adverse taxation implications for the Group as a whole;

(D) whether or not perfection of any such guarantee or DIP Liens (to the extent required) is permissible under applicable law or regulation; and

(E) any assets subject to any arrangements with third parties (other than the Sponsor or its Affiliates or Related Funds) (which arrangements are permitted under the DIP Documents) which prevent those assets from being secured will be excluded from any DIP Liens and any collateral document ***provided that*** the relevant member of the Group will use reasonable endeavours to obtain consent to the creation of DIP Liens over any such asset and ***provided further that*** such arrangements with third parties were not entered into primarily so that such guarantee or DIP Liens would be exempted pursuant to this exception.

(b) In these Security Principles, ***cost*** includes, but is not limited to, income tax cost, registration and like taxes or duties payable on the creation or enforcement or for the continuance of any DIP Liens, stamp duties, notarial costs, out-of-pocket expenses, and other fees and expenses directly incurred by the relevant grantor of DIP Liens or any of its direct or indirect owners, subsidiaries or Affiliates.

1.3 Government approvals

To the extent that any DIP Liens over any equity interest in any member of the Group or any guarantee or DIP Liens to be provided by any member of the Group (or the perfection thereof) requires the grantor or any member of the Group to obtain or effect any authorisation from any governmental agency, the requirement to obtain or effect such authorisation will be subject to these Security Principles and the applicable grantor or member of the Group will use reasonable endeavours to obtain or effect such authorisation within 180 days after the execution of the relevant guarantee or the relevant collateral document (including, in each case, any joinder to any such guarantee or collateral document) conferring such DIP Liens (as the case may be). If such authorisation is not obtained or effected within such time, the obligations of the Group to obtain or effect, or to endeavour to obtain or effect, shall cease on the expiry of such 180 day period.

1.4 Perfection of DIP Liens

The perfection of DIP Liens, when required in accordance with these Security Principles, and other legal formalities will be completed as soon as reasonably practicable and, in any event, within the time specified in Annex C of the DIP Term Sheet or (if earlier or to the extent no such time periods are specified in the DIP Documents) within the time periods specified by applicable law in order to ensure due perfection and priority.

1.5 DIP Obligations

(a) Subject to paragraph (b), the collateral documents will secure all DIP Obligations under the DIP Documents in accordance with, and subject to, the requirements of these Security Principles in each relevant jurisdiction.

(b) To the extent required under local law, the DIP Obligations will be limited:

(i) to avoid any breach of corporate benefit, financial assistance, fraudulent preference, thin capitalisation rules or the laws or regulations (or analogous restrictions) of any applicable jurisdiction; and

(ii) to avoid any risk to officers of the relevant member of the Group that is granting DIP Liens of contravention of their fiduciary duties and/or civil or criminal or personal liability.

(c) All relevant members of the Group will use reasonable endeavours to:

(i) assist in demonstrating adequate corporate benefit accrues to the relevant member of the Group and any Guarantor; and

(ii) overcome any such limitation and/or obstacle of a type set out in paragraph (b)(i) above to creating or perfecting any Lien or providing a guarantee, including undertaking any whitewash or equivalent procedure (to the extent reasonably practicable

taking into account the relative cost and time required to complete such steps and the relative benefit of the security to the DIP Lenders and to the extent permitted by law).

1.6 Guarantees

Subject to any local law guarantee limitations set out in the DIP Documents, each guarantee will be an upstream, cross-stream and downstream guarantee for all DIP Obligations under the DIP Documents in accordance with, and subject to, the requirements of these Security Principles in each relevant jurisdiction.

2 COLLATERAL DOCUMENTS

2.1 General

(a) The parties to the DIP Documents will negotiate the form of each collateral document in good faith in accordance with these Security Principles.

(b) Where appropriate, defined terms in the collateral documents should mirror those in the Junior DIP Credit Agreement or the DIP Term Sheet, as applicable.

(c) Each collateral document shall state that in the event of a conflict between the terms of that collateral document and the DIP Orders, the terms of the DIP Orders shall prevail.

(d) The DIP Liens shall, to the extent possible under local law, crystallise and be enforceable on the occurrence of an Acceleration Event. "**Acceleration Event**" as used herein shall mean the DIP Agent has (i) exercised its rights to declare all or any part of the DIP Loans (together with any other amount accrued or outstanding under the DIP Documents) due and payable, or (ii) directed the Security Agent to exercise any or all of its rights, remedies, powers or discretions under the DIP Documents.

(e) The relevant holder of DIP Liens (a "**Security Holder**") will only be entitled to exercise a power of attorney under any DIP Document (or related document) following the occurrence of an Acceleration Event or if the relevant grantor has failed to comply with its obligations under the applicable DIP Document within 5 Business Days of being so requested by that Security Holder in writing.

(f) Unless granted under the US Security Agreement, all DIP Liens shall be governed by the laws of the jurisdiction in which the relevant asset to be made subject to such DIP Liens is located and, where such asset comprises a contract, shall be governed by the governing law of that contract and, save where it is inappropriate under applicable laws, where shares or equity interests are to be made subject to DIP Liens, shall be governed by the laws of the jurisdiction of incorporation or organisation of the entity whose shares or equity interests are being made subject to such DIP Liens.

(g) Subject to these Security Principles and to the extent necessary to maintain a perfected security interest under the relevant local law, information such as lists of assets (or classes of assets, if customary under local law) will be provided quarterly (other than in respect of DIP Liens governed by the laws of any territory in the United States) or upon the reasonable request of the DIP Agent (or any delegate or sub-delegate thereof), such request not to be made more frequently than annually unless an Event of Default is continuing.

(h) Unless required by local law, the circumstances in which the DIP Liens shall be released should not be dealt with in individual collateral documents but, if so required, shall, except to the extent required by local law, be the same as those set out in the DIP Orders.

(i) Any equity interests in any member of the Group that are held by a nominee acting on behalf of, or held on trust for, any other member of the Group shall be deemed to be owned by such member of the Group.

2.2 Representations and Warranties / Undertakings

(a) Any representations, warranties or undertakings which are required to be included in any collateral document shall not restrict the use of the assets subject to that DIP Liens to a greater extent than provided for in Junior DIP Credit Agreement and will not impose additional commercial obligations or otherwise restrict the use of the assets subject to that DIP Liens to a greater extent than provided for in the Junior DIP Credit Agreement.

(b) Representations and undertakings shall be included to the extent they are necessary for the validity, registration, priority, perfection or maintenance of the relevant type of security in the relevant jurisdiction.

(c) Unless otherwise required under applicable law for the creation or perfection of DIP Liens in accordance with these Security Principles, the collateral documents will not contain any repetition of provisions of the other DIP Documents, such as representations, undertakings, notices, costs and expenses, indemnities, tax gross up and distribution of proceeds.

3 SCOPE OF COLLATERAL

3.1 General

(a) Subject to these Security Principles, the DIP Liens:

(i) will be first ranking and comprise fixed and floating security (or the nearest equivalent under applicable law) over all present and future assets (other than any Excluded Assets) of each DIP Loan Party and the shares in that DIP Loan Party; and

(ii) will be automatically created over future assets (other than any Excluded Assets) of the same type as those already subject to security granted by the applicable DIP Loan Party.

(b) Without limiting the generality of paragraph (a), the Parties acknowledge that the assets to be subject to such security shall (unless otherwise agreed by the DIP Agent on behalf of the DIP Lenders) be limited to:

(i) shares and/or equity interests;

(ii) Business assets (*Fonds de commerce*);

(iii) bank accounts;

(iv) intercompany receivables;

(v) insurance policies;

(vi) real estate;

(vii) fixed assets (other than real estate), including, without limitation, any plant and equipment;

(viii) trade receivables and other material contracts;

(ix) intellectual property rights; and

(x) inventory.

(c) These Security Principles recognize that, notwithstanding the foregoing, certain assets of the Group will no longer form part of the security package if they become subject to security in favour of third party creditors, or are disposed of, under any trade finance facility finance documents, securitisation transaction, qualified receivables financing or factoring or invoice discounting permitted under the DIP Documents, in each case where those third party creditors do not share in the security (each an "**External Financing**") and solely for the period such assets remain subject to such third party security or are otherwise in the possession of a third party in respect of that External Financing. If any member of the Group enters into an External Financing:

(i) any fixed security under the security package over the assets subject to that External Financing will be released promptly following a request by the relevant grantor; and

(ii) any assets subject to that External Financing will constitute Excluded Assets and be carved out of any floating charge under the security package until such time as the assets are either reassigned and/or transferred to a member of the Group or are released from the security granted in respect of that External Financing.

(d) If allowed under local law, the relevant DIP Loan Party will create negative pledge undertakings with effects *in rem* in favour of the relevant holder of the Security.

3.2 Shares

(a) Subject to the rest of this paragraph, until an Event of Default has occurred, each member of the Group will be permitted to retain and to exercise voting rights pertaining to any shares or equity interests over which it has created security for a purpose which:

(i) is not inconsistent with any collateral document, or would breach the terms of any DIP Document; or

(ii) does not affect the validity or enforceability of the security,

and the entity whose shares or equity interests have been made subject to security will be permitted to declare and pay dividends or distributions on such shares or equity interests (to the extent not contrary to the DIP Documents) and the proceeds of such dividends or distributions may be retained or applied by the applicable member of the Group (to the extent not contrary to the DIP Documents).

(b) Where customary, on, or as soon as reasonably practicable or required under applicable law local law and in any event no later than 5 Business Days (or, in the case of any share certificate requiring to be stamped, as soon as reasonably practicable following receipt of the stamped share certificate from the relevant stamping authority) after the security over such shares has been granted, the share certificate(s) representing such shares (if such shares are certificated) and a (stamped, to the extent relevant under applicable law) stock transfer form or other transfer instrument executed in blank (or local law equivalent) will be provided to the DIP Agent (as applicable) and where required by law or when customary the applicable share certificate or shareholders' register of the entity (whose shares are made subject to security) will be endorsed or written up to reflect such security, and the endorsed share certificate or a copy of the written up register provided to the DIP Agent.

(c) To the extent permitted by applicable law or regulation, the constitutional documents of the company whose shares have been made subject to security will be amended to disapply any restriction on the transfer or the registration of the transfer of such shares upon the taking or enforcement of such security over such shares or, when applicable under local law, corporate resolutions of the company whose shares have been made subject to security shall be adopted to authorize the transfer or the registration of the transfer of such shares upon the occurrence of an Event of Default.

(d) Subject to paragraph 1.2(a)(i)(D) above, shares or interests in joint ventures (unless such joint venture is wholly owned by members of the Group) will not be subject to security.

3.3 Business assets (*Fonds de commerce*)

(a) If required by local law in order to perfect the security or where market practice, notices of such Security will be delivered to the relevant company registrar and publicized on relevant publications.

(b) Any security over Business assets shall be subject to any prior Liens in favour of third parties which are created either by law, court orders or otherwise.

(c) If required under local law, security over Business assets will be registered subject to the general principles set out in these Security Principles.

3.4 Bank Accounts

(a) To the extent security is granted by a member of the Group over its bank accounts, it shall be (unless expressly provided otherwise in the DIP Documents) free to deal with those bank accounts in the course of its operations and business until an Acceleration Event has occurred.

(b) If required by local law in order to perfect the security or where market practice, notices of such Security will be delivered to the relevant account bank provided that each notice (a) will specify that such notice, and the security, does not affect that member of the Group's and that account bank's rights and obligations in respect of any existing agreements or arrangements between that member of the Group and that account bank (including but not limited to any such agreement or arrangement in respect of payment operations or cash pooling) prior to notification by the DIP Agent to that account bank that the security has become enforceable, and (b) there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security.

(c) If there is such a requirement, the relevant member of the Group shall use its reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon the expiry of such 20 Business Day period.

(d) Any security over bank accounts shall be subject to any prior Liens in favour of the account bank which are created either by law or in the standard terms and conditions of the account bank.

(e) The notice of security may request these are waived by the account bank, but the relevant member of the Group shall not be required to change its banking arrangements if such security interests are not waived or only partially waived or waived subject to conditions.

(f) If required under local law, security over bank accounts will be registered subject to the general principles set out in these Security Principles.

(g) The security granted over the bank accounts shall include a security over the money or funds deposited in such accounts, where relevant under applicable law.

3.5 Real estate

(a) Subject to these Security Principles, first ranking security shall not be granted over any real estate unless it is material freehold property with a value exceeding $1,000,000. If the granting of effective real property security gives rise to registration rights or similar taxes or costs calculated on the secured amount, the secured amount under such security will be proportionate to the value of the underlying real estate.

(b) Any such security shall be subject to any prior rights of any freeholder or third party which are not waived and subject to any applicable third party consents, but the relevant grantor of such security will use reasonable endeavours to obtain any necessary consent from the freeholder, superior leaseholder or any other third party.

(c) Certificates of title shall be provided for any real estate in Morocco that is the subject of security prior to and after such Security takes effect.

(d) Subject to paragraph (c) above, there shall be no requirement to investigate title, provide surveys or conduct any other insurance or environmental diligence, and no certificates of title shall be provided for any real estate that is the subject of security, unless required by local law to perfect or register the security.

3.6 Fixed assets (other than real estate)

(a) Subject to these Security Principles, security shall not be granted over any fixed assets (other than real estate) unless the standalone value of such asset exceeds $200,000.

(b) To the extent any member of the Group grants security over its fixed assets it shall be free to deal with those assets in the course of its operations and business and in compliance with the DIP Documents until an Acceleration Event has occurred. No notice whether to third parties or by attaching a notice to the fixed assets or otherwise shall be prepared or given unless an Acceleration Event has occurred and the DIP Agent so requests for such notice to be prepared and given. If required under local law, security over fixed assets will be registered subject to the general principles set out in these Security Principles. Any security over fixed assets will be granted subject to any warehouse or other lien arising by operation of law or by the standard terms of business of the storage or other facility where the relevant assets are located.

3.7 Insurance Policies

(a) To the extent any member of the Group grants security over its insurance policies, if required by local law to perfect the security, notice of the security will be served on the applicable insurance provider within 10 Business Days of the security being granted over the applicable insurance policy ***provided that*** there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security.

(b) If there is such a requirement, the relevant member of the Group shall use its reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon expiry of such 20 Business Day period. No loss payee or other annotation or endorsement shall be made on any insurance policy.

(c) Unless required by local law in order to perfect the security, there shall not be any requirement to include the DIP Agent or any DIP Lender as a co-insured or to note the interest of the DIP Agent or any DIP Lender on any insurance policy. No security will be granted over any insurance policy which cannot be made subject to security under the terms of the policy ***provided that*** such restriction was not included into primarily so that such DIP Liens would be exempted pursuant to this exception.

3.8 Intercompany Receivables

(a) To the extent any member of the Group grants security over its intercompany receivables from other members of the Group, it shall be free to deal with those receivables in the course of its operations and business and in compliance with the DIP Documents until an Acceleration Event has occurred.

(b) If required by local law to perfect the security or to be enforceable against the relevant debtor, notice of the security will be served on the relevant debtor from which such intercompany receivables are owing within 10 Business Days of the security being granted over such intercompany receivables and the applicable member of the Group shall obtain an acknowledgement of that notice within 10 Business Days of service.

(c) If required under local law, security over such intercompany receivables will be registered subject to the general principles set out in these Security Principles.

3.9 Trade receivables and other material contracts

(a) To the extent any member of the Group grants security over its trade receivables and/or material contracts, it shall be free to deal with those receivables and contracts in the course of its business and in compliance with the DIP Documents until an Acceleration Event has occurred. Subject to further diligence on the Group's material contracts, no notice of security will be required to be prepared or served unless an Acceleration Event has occurred and/or if the DIP Agent so requests. If such notice is required to be

delivered, there will be no requirement to obtain an acknowledgement of that notice unless required by local law in order to perfect the security or to be enforceable against the relevant counterparty. If there is such a requirement, the relevant member of the Group shall use its reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service. If the relevant member of the Group has used its reasonable endeavours but has not been able to obtain such acknowledgement, its obligation to obtain such acknowledgement shall cease upon expiry of such 20 Business Day period.

(b) No security will be granted over any trade receivables or material contract which cannot be made subject to security under the terms of the relevant receivables or contract provided that such restriction was not included into primarily so that such DIP Liens would be exempted pursuant to this exception. If required under local law, security over trade receivables or material contracts will be registered subject to the general principles set out in these Security Principles. Unless required by local law, any list of trade receivables required shall not include details of the underlying contracts giving rise to such receivables.

3.10 Intellectual Property

(a) If any member of the Group grants security over its intellectual property, it shall be free to deal with those assets in the course of its business and in compliance with the DIP Documents until an Acceleration Event has occurred.

(b) No security shall be granted over any intellectual property which cannot be secured under the terms of an applicable licensing agreement.

(c) No notice shall be prepared or given to any third party from whom intellectual property is licensed until the occurrence of an Acceleration Event.

(d) If required by local law in order to perfect the security or to be enforceable vis-à-vis third parties, security over intellectual property will be registered subject to these Security Principles.[63]

(e) If it is possible for security over intellectual property to be created as part of a general security interest, no separate intellectual property security shall be created (unless customary to do so).

[63] Note: Subject to diligence of material IP rights.

Exhibit 2

DIP Budget

	6/13	6/20	6/27	7/4	7/11	7/18	7/25	8/1	8/8	8/15	8/22	8/29	9/5	Total
Total Receipts	$138	$232	$151	$186	$191	$293	$188	$311	$145	$192	$151	$264	$166	$2,606
Total Operating Disbursements	(281)	(238)	(316)	(202)	(217)	(143)	(183)	(213)	(274)	(131)	(148)	(298)	(146)	(2,790)
Operating Cash Flow	**$(142)**	**$(6)**	**$(166)**	**$(16)**	**$(26)**	**$150**	**$5**	**$98**	**$(129)**	**$61**	**$3**	**$(34)**	**$21**	**$(183)**
Total Non-Operating / Restructuring Cash Flows	(40)	3	3	(4)	(354)	3	3	(9)	3	3	(8)	(10)	3	(406)
Net Cash Flow	**$(183)**	**$(4)**	**$(163)**	**$(20)**	**$(380)**	**$153**	**$7**	**$89**	**$(127)**	**$63**	**$(4)**	**$(44)**	**$23**	**$(589)**
CASH BALANCE														
Beginning Cash Balance	$356	$693	$689	$526	$506	$471	$624	$631	$720	$594	$657	$653	$609	$356
Net Cash Flow	(183)	(4)	(163)	(20)	(380)	153	7	89	(127)	63	(4)	(44)	23	(589)
DIP Draw / (Repayment)	519	--	--	--	346	--	--	--	--	--	--	--	--	865
Total Debtor Cash	**$693**	**$689**	**$526**	**$506**	**$471**	**$624**	**$631**	**$720**	**$594**	**$657**	**$653**	**$609**	**$632**	**$632**

Exhibit 3

Lien/Claim Priorities Exhibit

Exhibit 3

Lien/Claim Priorities Exhibit

Priority	DIP Collateral constituting Prepetition Emergency Loan Collateral	DIP Collateral constituting Prepetition Senior Loan Collateral	DIP Collateral constituting Previously Unencumbered Property	Claims
First	Carve Out	Carve Out	Carve Out	Carve Out
Second	Permitted Prior Liens	Permitted Prior Liens	Tranche A DIP Liens	Tranche A DIP Superpriority Claims
Third	Tranche A DIP Liens	Tranche A DIP Liens	Tranche B DIP Liens	Tranche B DIP Superpriority Claims
Fourth	Tranche B DIP Liens	Tranche B DIP Liens	Tranche C DIP Liens	Prepetition Emergency Loan Priority Claims[1]
Fifth	Prepetition Emergency Loan Liens[2]	Tranche C DIP Liens	Adequate Protection Liens	Senior Lender Priority Recovery (as defined in the Junior DIP Term Sheet)
Sixth	Tranche C DIP Liens	Adequate Protection Liens		Tranche C DIP Priority Claims
Seventh	Adequate Protection Liens	Prepetition Senior Loan Agreement Liens		Adequate Protection Claims

[1] Those certain VRA repayment claims are senior on a lien and payment priority basis to the Prepetition Emergency Loan Priority Claims. Payment in full of the Prepetition Emergency Loan Priority Claims also satisfies such VRA repayment claims.

[2] Those certain VRA repayment claims are senior on a lien and payment priority basis to the Prepetition Emergency Loan Priority Claims. Payment in full of the Prepetition Emergency Loan Priority Claims also satisfies such VRA repayment claims.

Eighth	Prepetition Senior Loan Agreement Liens			