IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC, *et al.*,[1]	)	Case No. 25-11034 (CTG)
Debtors.	)	(Jointly Administered)
	)	**Hearing Date: November 5, 2026 at 9:30 a.m. (ET) (Pending Court Order)**
	)	**Obj Deadline: October 30, 2026 at 4:00 p.m. (ET) (Pending Court Order)**

MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) AUTHORIZING AND APPROVING THE SETTLEMENT AGREEMENT BY AND AMONG MARELLI AND OPMOBILITY AND (II) GRANTING RELATED RELIEF

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

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order") (a) authorizing and approving the settlement agreement by and among (i) Marelli Holdings Co., Ltd., Marelli Corporation, Marelli North America, Inc., Marelli Holding USA LLC, Marelli Tennessee USA LLC, and Marelli Automotive Lighting USA LLC

[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 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*, [Docket No. 20] (the "Slump Declaration") and the *Declaration of Tony Simion, Managing Director of Alvarez & Marsal North America, LLC, in Support of First Day Motions* [Docket No. 19] (the "Simion Declaration", and together with the Slump Declaration, the "First Day Declarations"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declarations or in the Settlement Agreement.

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(collectively, "Marelli") and (ii) OPmobility Gestion, OPmobility SE, OPmobility Holdings USA, Inc., and OPmobility Lighting Holding (collectively, "OPmobility" and together with Marelli, each a "Party" and together, the "Parties") pursuant to the terms and conditions of that certain settlement agreement dated as of October 27, 2026 attached hereto as **Exhibit B** (the "Settlement Agreement"), and (b) granting related relief. Substantially contemporaneously with the filing of this motion, the Debtors filed the *Motion of Debtors for Entry of an Order (I) Authorizing the Debtors to Redact Certain Sensitive Commercial Information Related to the Settlement Agreement and (II) Granting Related Relief*, seeking entry of an order: (a) authorizing the Debtors to redact certain commercially sensitive information relating to the Settlement Agreement (the "Confidential Information") in any and all filings with the Bankruptcy Court, (b) directing that the Confidential Information shall remain under seal and confidential, and (c) granting related relief and the *Motion of Debtors for Entry of an Order Shortening Notice and Expediting Hearing on the Motion of Debtors for Entry of an Order (I) Authorizing and Approving the Settlement Agreement By and Among Marelli and OPmobility and (II) Granting Related Relief* seeking entry of an order: (a) shortening notice and scheduling a hearing on an expedited basis for November 5, 2026 at 9:30 a.m. (prevailing Eastern Time) and (b) granting related relief.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of Delaware (the "Bankruptcy 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 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 in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 105(a) and 363(b) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") and rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

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. On June 12, 2025, the Court entered an order [Docket No. 102] authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. On June 25, 2025, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured

creditors [Docket No. 184] (the "Committee").[3] On January 15, 2026, a fee examiner was appointed in these in these chapter 11 cases [Docket No. 1515].

7. Laurent Favre ("Favre") was employed as Chief Executive Officer of certain OPmobility entities, effective as of January 1, 2020 through November 6, 2025, pursuant to an employment contract executed on or about July 10, 2019 (the "Employment Contract") containing, among other things, certain obligations and covenants related to non-competition of Favre (the "Non-Competition Provision") and certain confidentiality obligations of Favre (the "Confidentiality Provision").

8. On June 16, 2026, OPmobility commenced a lawsuit in the Court against Marelli and Strategic Value Partners, LLC ("SVP") in connection with the Employment Contract and the subsequent relationship between Favre, SVP, in its capacity as the leader of the Ad Hoc Group of Senior Secured Lenders (the "Ad Hoc Group"), and Marelli (the "Adversary Proceeding"). Marelli and SVP filed a motion to dismiss the Adversary Proceeding, which is still pending in the Court. Marelli and SVP have at all times denied, and continue to deny, the allegations raised by OPmobility.

9. The Adversary Proceeding was commenced after Favre commenced a legal proceeding against OPmobility Gestion and OPmobility SE on April 13, 2026 in the Nanterre Labour Court in France, Case No. 2026-00082746, challenging the validity of the Non-Competition Provision in the Employment Contract, which is also at issue in the Adversary Proceeding (the "French Legal Proceeding" and together with the Adversary Proceeding, the "Litigation Proceedings").

[3] On July 2, 2025, the U.S. Trustee filed the *Amended Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 230]. On September 10, 2025, the U.S. Trustee filed the *Second Amended Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 922].

10. On June 17, 2026, OPmobility filed counterclaims in the French Legal Proceeding, seeking, among other things, to enjoin Favre from any form of collaboration with Marelli and/or the Ad Hoc Group (the "OPmobility French Counterclaims").

11. On August 25, 2026, OPmobility filed the *Motion for Preliminary Injunction* [Docket No. 70] (the "PI Motion") in the Adversary Proceeding, seeking, among other things, to enjoin Marelli or SVP from employing Favre until November 6, 2027.

12. Since the commencement of the Adversary Proceeding, Marelli, SVP, and OPmobility have engaged in extensive motion and discovery practice, which has required a significant amount of time and expense of all parties, including the Debtors and their estates. Now, Marelli and OPmobility, after arm's-length and good faith negotiations, desire to enter into the Settlement Agreement—subject to the approval of the Court—to avoid the expense and uncertainty of litigation and resolve all of their disputes arising out of the claims and causes of action underlying the Litigation Proceedings.

13. Concurrently with the filing of this Motion, SVP, Favre, and OPmobility are consummating separate agreements in parallel to resolve all disputes arising out of the claims and causes of action underlying the Litigation Proceedings (as to that certain settlement agreement between SVP and OPmobility, the "OPmobility/SVP Agreement," and, as to that certain settlement agreement between Favre and OPmobility, the "French Settlement Agreement"). As part of the OPmobility/SVP Agreement, the Debtors understand that SVP, together with other members of the Ad Hoc Group, will remit a cash settlement payment to OPmobility. The Debtors understand that the Ad Hoc Group may seek reimbursement from the Debtors for the settlement payment, to be paid at or following the Debtors' emergence from these chapter 11 cases in connection with the Debtors' repayment and/or satisfaction of obligations under the DIP facility.

Approval of the Settlement Agreement will permit the Debtors to focus their time and efforts on finalizing critical negotiations with certain OEM customers, securing exit financing, and positioning the Debtors for success following these chapter 11 cases, all of which will necessitate hiring Favre as Chief Executive Officer upon the effectiveness of the Agreement.

The Material Terms of Settlement Agreement

14. The Parties have engaged arm's-length, good faith discussions regarding the terms and conditions to consensually resolve the Litigation Proceedings. Those productive discussions have resulted in the Settlement Agreement, which provides, among other things, the following terms:

Summary of Material Terms[4]	
Implementation Considerations	The Settlement Agreement is to fully resolve the claims in the (1) litigation in the Bankruptcy Court captioned *OPmobility Gestion, et al. v. Strategic Value Partners, LLC et al.*, Adv. Pro. No. 26-50470 (CTG) and (2) in the proceedings pending before the Nanterre Labour Court (*Conseil de Prud'hommes de Nanterre*) in France, Case No. 2026-00082746 commenced by Favre against OPmobility (and including the OPmobility French Counterclaims).
	The Settlement Agreement shall be deemed executed on the first date on which each of the following has occurred: (1) the Settlement Agreement is last executed by the Parties; (2) the OPmobility/SVP Agreement is executed; and (3) the French Settlement Agreement is executed (the "Execution Date").

[4] The summaries contained herein are qualified in their entirety by the provisions of the Settlement Agreement. To the extent anything in this motion is inconsistent with the Settlement Agreement, the terms of the Settlement Agreement shall control. Capitalized terms used in this summary chart but not otherwise defined have the meanings ascribed to them in the Settlement Agreement, as applicable.

	The Settlement Agreement shall be effective on the first date on which each of the following has occurred: (1) Settlement Approval Order (as defined below) is entered; (2) the Dismissal Notices (as defined below) have been filed; (3) the OPmobility/SVP Agreement's Closing Date (as defined in the OPmobility/SVP Agreement); and (4) the French Settlement Agreement becomes effective to the terms thereof (the "Effective Date").
	It shall be a condition to the occurrence of the Execution Date that OPmobility and Laurent Favre shall have executed the French Settlement Agreement.
Bankruptcy Court Approval	Within five (5) business days after the Execution Date, Marelli shall file a motion with the Bankruptcy Court seeking entry of an order approving the settlement in a form reasonably acceptable to OPmobility (the "Settlement Approval Order"). The Parties covenant and agree that they will seek an expedited hearing on an emergency basis from the Bankruptcy Court to seek to obtain entry of the Settlement Approval Order and will otherwise use commercially reasonable efforts to obtain entry of the Settlement Approval Order as promptly as practicable. OPmobility shall support entry of the Settlement Approval Order.
Dismissal of Adversary Proceeding	Pursuant to the terms of the OPmobility/SVP Agreement, OPmobility shall file (a) a notice in the Bankruptcy Court seeking dismissal of the Adversary Proceeding with prejudice as to all defendants, with each party to bear its own fees and costs (the "Bankruptcy Dismissal Notice") and (b) a Notice of Dismissal with the District Court in Case No. 26-cv-00802 (the "District Dismissal Notice" and together with the Bankruptcy Dismissal Notice, the "Dismissal Notices"). The Dismissal Notices shall provide for the withdrawal of the PI Motion and shall be in a form reasonably agreed to by OPmobility, SVP, and Marelli.
Hiring of Favre	Pursuant to the terms of the OPmobility/SVP Agreement, and not earlier than the date provided in the OPmobility/SVP Agreement, Marelli shall be permitted to employ Favre as Chief Executive Officer of Marelli with immediate effect in any jurisdiction, country, or location. To the extent Marelli hires Favre, the Parties agree that there will be no restrictions on Marelli or Favre with regard to the pursuit of or endeavors of Marelli into any future business, except as specifically applicable to Favre as provided for in the Continuing Favre Obligations (as defined below). Pursuant to the terms of the OPmobility/SVP Agreement, not earlier than the date provided in the OPmobility/SVP Agreement, OPmobility waives the Non-Competition Provision, as well as any corresponding non-competition obligation in Favre's separation agreement entered into on or about November 7, 2025 (the "Separation Agreement") which included a certain non-solicitation provision (the "Non-Solicitation Provision"), solely to the

	extent that it would otherwise restrict Favre's employment as Chief Executive Office and/or any other position of Marelli (the "Non-Compete Waiver") The Non-Compete Waiver does not extend to any other person or entity, and the Non-Competition Provision remains in full force and effect.
Continuing Favre Obligations	The Confidentiality Provision, the Non-Solicitation Provision the Non-Competition Provision (except to the extent of the Non-Compete Waiver), and all other obligations of Favre to OPmobility under the Employment Contract, the Separation Agreement, or applicable law, including with respect to OPmobility Confidential Information (collectively, the "Continuing Favre Obligations") shall continue as set forth in the French Settlement Agreement and are not waived, released, modified by the Settlement Agreement or the OPmobility/SVP Agreement (other than to the extent of the Non-Compete Waiver); *provided*, however, Favre will have no continuing obligations that would restrict his ability to contact current or former clients or customers of OPmobility provided that he continues to adhere to the Confidentiality Provision and does not use or disclose OPmobility Confidential Information in connection with such contact.
Marelli Representations and Covenants	[redacted]
	[redacted]
	Marelli represents and warrants that, as of the Execution Date, it has not received any OPmobility Confidential Information[5] from Favre.

[5] Any of OPmobility's confidential business-sensitive information that was identified in OPmobility's *Trade Secret Disclosure Statement* [Docket No. 69] (the "Trade Secret Disclosure Statement") filed in the Bankruptcy Court shall be deemed its confidential information (the "OPmobility Confidential Information"); *provided*, *however*, that, notwithstanding its identification in, inclusion in, or reference in the Trade Secret Disclosure Statement or any exhibit thereto, OPmobility Confidential Information shall not include any information that (i) is, was, or becomes available to the public, or generally known in the automotive or automotive lighting industry, other than as a result of a disclosure by Marelli, in violation of any applicable confidentiality agreement; (ii) is, was, or becomes available to Marelli, or from a source other than OPmobility if such source is not known by Marelli at the time of the disclosure to be bound by a confidentiality agreement with, or other known contractual or legal obligation of confidentiality to, OPmobility with respect to such information; (iii) was or is independently developed by Marelli without using OPmobility Confidential Information; (iv) was known to, or in the possession of, Marelli or any of their representatives independent of Favre, as shown by documents or other competent evidence; (v) constitutes Favre's general skills, knowledge, experience, and expertise, or general industry knowledge, that it not specific to OPmobility; (vi) is obtained by Marelli through subpoena, formal legal proceedings or discovery, or other process, subject to any applicable protective order; or (vii) is determined by a court of competent jurisdiction not to be OPmobility Confidential Information pursuant to a final order not subject to appeal.

	By no later than the date on which the Non-Compete Waiver becomes effective, Marelli shall (i) instruct Favre not to share any OPmobility Confidential Information with Marelli personnel, (ii) instruct its personnel not to solicit or receive any OPmobility Confidential Information from Favre, and (iii) establish and otherwise maintain other reasonable protocols to ensure that Marelli personnel do not receive OPmobility Confidential Information.
	If Marelli ever receives OPmobility's Confidential Information, Marelli shall not use or disclose any OPmobility Confidential Information, whenever and however received, and shall promptly return or destroy, and certify in writing to OPmobility the return or destruction of, any OPmobility Confidential Information that comes into its possession, custody, or control.
OPmobility Representations and Covenants	OPmobility covenants and agrees that, following the Effective Date, it shall not, directly or indirectly, (i) take any action to challenge, interfere with, impede, or seek to restrict or prohibit the employment of Favre as Chief Executive Officer and/or any other position of Marelli on the basis of the Non-Competition Provision or otherwise; (ii) assert any claim against Favre, Marelli, or SVP arising from Favre's employment as Chief Executive Officer and/or other position at Marelli, except as otherwise provided for under the releases agreed to in the Settlement Agreement; or (iii) encourage, assist, or support any third party in taking any of the foregoing actions.
	Nothing in the Settlement Agreement shall limit or impair the Continuing Favre Obligations or the right of OPmobility to enforce the Settlement Agreement, the OPmobility/SVP Agreement, and the French Settlement Agreement.
Confidentiality	The terms of the Settlement Agreement shall remain confidential, except with respect to disclosures (i) to the extent such disclosure is required by any governmental agency or regulatory authority including but not limited to public company reporting obligations or agencies; (ii) as may be required pursuant to any applicable rules or orders of a court of competent jurisdiction or some other law; (iii) as may be required or necessary in any lawsuit seeking enforcement of or damages for breach under the Settlement Agreement; (iv) to each Party's financial planners or financial advisors (including but not limited to its accountants, auditors, insurers, or reinsurers, and tax preparers) and to its respective agents, attorneys, successors, heirs, assigns, and representatives; (v) to each Party's board, business executives, employees, and agents for legitimate business purposes; (vi) to the Bankruptcy Court, counsel to the Official Committee of Unsecured Creditors on an advisors' eyes only basis, and the U.S. Trustee, in connection with the motion seeking entry of the Settlement Approval Order, *provided* that the Parties shall cooperate in seeking to file the Settlement Agreement under seal to the extent permitted; (vii) to the extent necessary, by Marelli, in its sole discretion, to the Bankruptcy Court in connection with the these chapter 11 cases *provided* that Marelli shall use commercially reasonable efforts to maintain the confidentiality of the

	Settlement Agreement; (viii) to Favre and his counsel, *provided* that Favre agrees to maintain confidentiality subject to disclosures permitted by the Settlement Agreement; and (ix) by Marelli to the Ad Hoc Group, *provided* that such persons or entities agree to keep the Settlement Agreement confidential and agree not to disclose its terms except as permitted under the Settlement Agreement.
	In the event of disclosure of the Settlement Agreement, its terms, or the discussions relating to the Settlement Agreement or its terms, is required by legal process, the disclosing Party shall, unless the disclosure is permitted hereunder or notification of the disclosure is prohibited by applicable law, notify the other Parties of such intended disclosure as soon as reasonably practicable.
Mutual Releases	Standard and customary releases by and among Marelli and OPmobility (and their respective related parties) covering any and all claims, causes of actions, liabilities, or grounds of any kind and nature at law, in equity, or otherwise, whether known of unknown, disclosed or undisclosed, and knowable or unknowable, including as it pertains to the litigation proceedings between the parties, that have been brought or that could have been brought relating to or arising from the Employment Contract, the Separation Agreement, the French Legal Proceeding, the OPmobility French Counterclaims (including any counterclaims that have or could have been brought by OPmobility), the Adversary Proceeding, and the hiring or potential hiring of Favre.
	All parties agree never to initiate any litigation against any of the released parties related to the foregoing.
Termination	If the Effective Date has not occurred within forty-five (45) days following the Execution Date, any Party not then in material breach of the Settlement Agreement shall have the right, but not the obligation, to terminate the Settlement Agreement by providing written notice to the other Parties. In the event that any Party terminates the Settlement Agreement, (i) the Non-Compete Waiver shall be void and of no further force or effect, and the Non-Competition Provision shall be reinstated in full and (ii) all claims, defenses, and rights of the Parties in the Adversary Proceeding and the French Legal Proceeding shall be preserved as if the Settlement Agreement had not been executed. Upon such termination, the Settlement Agreement shall be null and void and of no further force or effect, and no Party shall have any further obligations hereunder, except as provided by the terms of the Settlement Agreement.

No Admission	The Settlement Agreement and all negotiations, statements, and proceedings in connection therewith are not intended to be and shall not in any event be construed or deemed to be, or represented or caused to be represented as, an admission or concession or evidence of any fault, liability, or wrongdoing whatsoever by any of the Parties or their subsidiaries or affiliates. The Parties agree that neither the Settlement Agreement nor the furnishing of consideration shall be deemed or construed for any purposes as evidence or an admission of liability or wrongful conduct of any kind. Neither the Settlement Agreement nor the releases provided for herein shall be evidence of the merit, or lack of merit, of any released claim, nor of any claim against any person or entity that is not released hereunder, except in any proceeding to enforce this Agreement.

15. The Debtors believe that the terms of the Settlement Agreement are beneficial to the Debtors' estates and that approval of the Settlement Agreement will inure to the interests of the Debtors and their stakeholders.

Basis for Relief

I. The Settlement Agreement is Fair, Reasonable, and in the Best Interests of the Estate.

16. Bankruptcy Rule 9019(a) provides, in relevant part:

> On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee, . . . and indenture trustees as provided in Rule 2002, and to any other entity as the court may direct.

Fed. R. Bankr. P. 9019(a).

17. The Settlement Agreement is subject to approval by the Court under Bankruptcy Rule 9019(a). Settlements and compromises are tools often utilized to expedite case administration and to reduce unnecessary administrative costs; as such, they are favored in bankruptcy. *See In re Nutraquest, Inc.,* 434 F.3d 639, 646 (3d Cir. 2006) ("It is axiomatic that settlement will almost always reduce the complexity and inconvenience of litigation."); *In re Key3Media Grp., Inc.*, No. 03–10323, 2006 WL 2842462, at *2 (D. Del. 2006). Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after appropriate notice and a hearing, approve

a compromise or settlement so long as the proposed compromise is fair, reasonable, and in the best interest of the estate. *See In re Marvel Ent. Grp., Inc.*, 222 B.R. 243, 249 (D. Del. 1998) ("[T]he ultimate inquiry [is] whether 'the compromise is fair, reasonable, and in the interest of the estate.'" (citation omitted)); *In re Nw. Corp.*, No. 03–12872, 2008 WL 2704341, at *6 (Bankr. D. Del. July 10, 2008) ("The bankruptcy court must determine whether the compromise is fair, reasonable, and in the best interests of the estate." (citation omitted)); *In re Key3Media Grp., Inc.*, 336 B.R. 87, 92 (Bankr D. Del. 2005) ("[T]he bankruptcy court has a duty to make an informed, independent judgment that the compromise is fair and equitable." (citation omitted)).

18. A proposed compromise need not be the best result that a debtor could have achieved but only must fall within the "reasonable range of litigation possibilities." *In re Energy Coop.*, 886 F.2d 921, 929 (7th Cir. 1989); *In re Sea Containers Ltd.*, No. 06–11156, 2008 WL 4296562, at *5 (Bankr. D. Del. 2008); *Key3Media Grp.*, 2006 WL 2842462, at *3.

19. The Third Circuit has adopted a balancing test to determine whether to approve a particular compromise or settlement as fair and equitable. Courts examine: "(1) the probability of success in litigation; (2) the likely difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors." *Nutraquest,* 434 F.3d at 643; *see also Key3Media*, 336 B.R. 87 at 93 ("When determining whether a compromise is in the best interests of the estate, courts must 'assess and balance the value of the claim that is being compromised against the value to the estate of the acceptance of the compromise proposal.'" (internal citations omitted)).

20. In addition, Section 363(b)(1) of the Bankruptcy Code provides that a bankruptcy court, after notice and a hearing, may authorize a debtor to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). In the Third Circuit,

courts have authorized a debtor's use of property of the estate outside the ordinary course of business when such use has a "sound business purpose" and is proposed in good faith. *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999); *In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 176 (D. Del. 1991). Courts also require adequate and reasonable notice to be provided to all interested parties and that fair and reasonable consideration be provided in exchange for the use of estate assets. See *In re Exaeris, Inc.*, 380 B.R. 741, 744 (Bankr. D. Del. 2008); *In re Decora Indus., Inc.*, No. 00–4459, 2002 WL 32332749, at *2 (D. Del. 2002); *Del. & Hudson*, 124 B.R. at 176.

21. The Debtors respectfully submit that the Settlement Agreement satisfies the requirement for approval under Bankruptcy Rule 9019 and sections 105(a) and 363(b)(1) of the Bankruptcy Code. The proposed Settlement Agreement was negotiated at arm's-length and in good faith. Under the terms of the Settlement Agreement, if approved, the Parties have agreed to dismiss the Litigation Proceedings and release any and all claims in connection therewith. Furthermore, OPmobility has agreed to irrevocably authorize Favre's employment by Marelli. As a result, the approval of the Settlement Agreement will help facilitate the Debtors' exit from chapter 11, by employing an experienced professional in the automotive industry, and will mitigate potential costs to the Debtors' estate at this critical juncture in these chapter 11 cases and maximize the value of the Debtors' estates.

22. Accordingly, the Debtors believe that the Settlement Agreement is fair and equitable and in the best interests of their estates and respectfully request that the Court approve the Settlement Agreement pursuant to Bankruptcy Rule 9019.

Notice

23. The Debtors will provide notice of this motion to: (a) the U.S. Trustee; (b) Paul Hastings LLP and Morris James LLP, as co-counsel to the Committee; (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 and Cole Schotz P.C., as counsel to the Ad Hoc Group of Senior Lenders; (l) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Sponsors; (m) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the "Notice Parties"); and (n) OPmobility. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

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

[*Remainder of page intentionally left blank*]

WHEREFORE, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: October 27, 2026
Wilmington, Delaware

/s/ Laura Davis Jones

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EXHIBIT A

Proposed 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 (CTG)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. [●]**

ORDER (I) AUTHORIZING AND APPROVING THE SETTLEMENT AGREEMENT BY AND AMONG MARELLI AND OPMOBILITY AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing and approving the Settlement Agreement by and among Marelli and OPmobility and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declarations; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors'

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

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

notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.

2. The Settlement Agreement, including all terms and conditions therein, is approved in all respects.

3. The Debtors and OPmobility are authorized to perform all obligations under the Settlement Agreement.

4. The lack of any specific description or inclusion of any particular provision of the Settlement Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Settlement Agreement be approved in its entirety.

5. In the event of any discrepancy between the Settlement Agreement and this Order, the terms of this Order shall govern.

6. Notwithstanding any provision in the Bankruptcy Rules to the contrary, (a) the Settlement Agreement is not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order, unless otherwise provided herein or in the Settlement Agreement, and (b) the Debtors and OPmobility, in their discretion, and without further delay, may take any action and perform any act authorized under this Order with respect to the Settlement Agreement.

7. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken by the Debtors pursuant to the relief requested or granted (including

any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission, concession, or waiver of rights of the Debtors or any party in interest as to the amount of, basis for, validity, priority, enforceability, or perfection of any claim against, lien on (contractual, common law, statutory, or otherwise), security interest in, or other encumbrance on property of the Debtors' estates; (b) a promise or requirement to pay any particular claim; (c) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (d) a request, approval, assumption, adoption, rejection, or termination of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (e) a waiver or limitation of the Debtors or any other party in interest's (i) right to dispute any claim on any grounds or (ii) claims, causes of action, or other rights, under the Bankruptcy Code or any other applicable law; or (f) a waiver of the obligation of any party in interest to file a proof of claim.

8. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

EXHIBIT B

Settlement Agreement

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: MARELLI AUTOMOTIVE LIGHTING USA LLC, *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11034 (CTG) (Jointly Administered)
OPMOBILITY GESTION; OPMOBILITY SE; OPMOBILITY HOLDING USA, INC.; and OPMOBILITY LIGHTING HOLDING, Plaintiffs, v. STRATEGIC VALUE PARTNERS, LLC; MARELLI HOLDINGS CO., LTD.; MARELLI CORPORATION; MARELLI NORTH AMERICA, INC.; MARELLI HOLDING USA LLC; MARELLI TENNESSEE USA LLC; MARELLI AUTOMOTIVE LIGHTING USA LLC; and DOE DEFENDANTS 1-20, Defendants.	Adv. Pro. No. 26-50470 (CTG)

CONFIDENTIAL SETTLEMENT AND MUTUAL RELEASE AGREEMENT

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

This Confidential Settlement and Mutual Release Agreement and all exhibits hereto (collectively, the "Agreement") is made, executed, and entered into by and among Plaintiffs OPmobility SE, OPmobility Gestion, OPmobility Lighting Holding, and OPmobility Holding USA, Inc. (together with all other affiliates, "OPmobility")and Defendants Marelli Holdings Co., Ltd., Marelli Corporation, Marelli North America, Inc., Marelli Holding USA LLC, Marelli Tennessee USA LLC, and Marelli Automotive Lighting USA LLC (the "Marelli Defendants" and collectively with all other affiliates, "Marelli"), effective as of the Execution Date (as defined herein) except as to those provisions that by their terms are effective as of or after the Effective Date (as defined herein). Each of OPmobility, and Marelli is referred to herein as a "Party" and collectively are referred to as the "Parties."

WHEREAS, Marelli filed petitions for relief under chapter 11 of title 11 of the United States Code on June 11, 2025 in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), captioned *In re Marelli Automotive Lighting USA LLC*, Case No. 25-11034 (CTG) (the "Chapter 11 Cases");

WHEREAS, it is the intent of an ad hoc group of lenders comprised of Deutsche Bank, SVP, MBK Partners, Fortress Investment Group and Polus Capital Management Limited (the "Ad Hoc Group") which are holders (directly or indirectly, including by way of sub-participation) of Marelli Holdings Co. Ltd. and its debtor subsidiaries' indebtedness in relation to the Chapter 11 Cases, to own a majority of the equity in the successor to Marelli Holdings Co., Ltd., as reorganized (the "Reorganized Company");

WHEREAS, Laurent Favre was employed as Chief Executive Officer of certain OPmobility entities, effective as of January 1, 2020 through November 6, 2025, pursuant to an employment contract executed on or about July 10, 2019 (the "Employment Contract") containing, among other things, certain obligations and covenants related to non-competition of Laurent Favre (the "Non-Competition Provision") and certain confidentiality obligations of Laurent Favre (the "Confidentiality Provision");

WHEREAS, on November 7, 2025, OPmobility and Laurent Favre entered into a separation agreement (the "Separation Agreement"), containing certain restrictive covenants, including but not limited to a non-solicitation provision with respect to OPmobility employees (the "Non-Solicitation Provision");

WHEREAS, on April 13, 2026, Marelli and the Ad Hoc Group each issued press releases in which they each announced the anticipated employment of Laurent Favre as future Chief Executive Officer of Marelli;

WHEREAS, on April 13, 2026, Laurent Favre instituted a proceeding against OPmobility Gestion and OPmobility SE in the Nanterre Labour Court (*Conseil de Prud'hommes de Nanterre*) in France, Case No. 2026-00082746 (the "French Legal Proceeding"), seeking certain declarations concerning the effectiveness of the Non-Competition Provision in the Employment Contract;

WHEREAS, on June 16, 2026, OPmobility filed an adversary complaint (the "Adversary Complaint") in the Chapter 11 Cases against SVP and the Marelli Defendants in Adversary Proceeding No. 26-50470 (CTG) (the "Adversary Proceeding") before the Bankruptcy Court,

alleging claims for misappropriation of trade secrets under 18 U.S.C. § 1836 (Count One); misappropriation of trade secrets under the Delaware Uniform Trade Secrets Act, 6 Del. C. § 2001 *et seq.* (Count Two), tortious interference with contract as to the Employment Contract (Count Three); and aiding and abetting breach of fiduciary duty (Count Four);

WHEREAS, on June 17, 2026, OPmobility filed counterclaims in the French Legal Proceeding, seeking, among other things, to enjoin Laurent Favre from any form of collaboration with Marelli and/or the Ad Hoc Group (the "OPmobility French Counterclaims");

WHEREAS, on July 2, 2026, OPmobility filed *Plaintiffs' Motion for Mandatory or, in the alternative, Permissive Withdrawal of the Reference* ("Withdrawal Motion"), upon which, the Bankruptcy Court delivered the Withdrawal Motion to the United States District Court for the District of Delaware ("District Court") pursuant to the local rules of the Bankruptcy Court, which created Case No. 26-cv-00802 before the District Court ("District Court Proceeding");

WHEREAS, on July 16, 2026, the Marelli Defendants and SVP filed *Defendants' Brief in Opposition to Plaintiffs' Motion for Mandatory, or in the alternative, Permissive Withdrawal of the Reference* in opposition to the Withdrawal Motion;

WHEREAS, on July 27, 2026, OPmobility filed its *Reply in Support of Plaintiffs' Motion for Mandatory, or in the alternative, Permissive Withdrawal of the Reference* in the District Court Proceeding;

WHEREAS, OPmobility subsequently filed a first amended complaint ("First Amended Complaint") in the Adversary Proceeding on August 21, 2026, alleging the same causes of action as the original Adversary Complaint;

WHEREAS, OPmobility filed a Motion for a Preliminary Injunction (the "PI Motion") in the Adversary Proceeding on August 25, 2026, seeking certain injunctions against SVP and the Marelli Defendants with respect to Laurent Favre's employment with Marelli and participation in Marelli business decisions and also with respect to the protection and handling of any of OPmobility's trade secrets;

WHEREAS, Marelli and SVP contest the allegations, claims, and relief requested in the PI Motion;

WHEREAS, the Marelli Defendants and SVP contest any and all liability and jointly filed *Defendants' Motion to Dismiss the First Amended Complaint for Failure to State a Claim Under Rule 12(b)(6)* at docket number 81 in the Adversary Proceeding on September 11, 2026;

WHEREAS, the Marelli Defendants and SVP jointly filed *Defendants' Motion to Dismiss Based on Forum Non Conveniens* and supporting declarations at docket numbers 83 to 87 in the Adversary Proceeding on September 15, 2026;

WHEREAS, (a) the Employment Contract, including but not limited to the Non-Competition Provision and Confidentiality Provision; (b) the Separation Agreement, including but not limited to the Non-Solicitation Provision; (c) the French Legal Proceeding; (d) the Adversary Proceeding, the Adversary Complaint, and the claims brought, related to, or that could have been

brought therein; (e) the OPmobility French Counterclaims; and (f) the hiring or potential hiring of Laurent Favre as Chief Executive Officer of Marelli and/or any other position at Marelli and/or the Reorganized Company shall be referred to collectively herein as the "Covered Matters";

WHEREAS, OPmobility and Defendant Strategic Value Partners, LLC (together with its wholly owned subsidiaries and its affiliates, managed investment funds, and accounts "SVP") have entered into that certain settlement agreement (the "OPmobility/SVP Agreement") substantially contemporaneously with the execution of this Agreement by the Parties;

WHEREAS, OPmobility and Laurent Favre have entered into that certain settlement agreement between them as to the dismissal of the French Legal Proceeding (the "French Settlement Agreement") substantially contemporaneously with the execution of this Agreement by the Parties; and

WHEREAS, the Parties and SVP have agreed to resolve all claims that exist or may exist between them that were raised, or that could have been raised, in the Adversary Proceeding, as well as with regard to the French Legal Proceeding and the OPmobility French Counterclaims, relating to the hiring or potential hiring of Laurent Favre as Chief Executive Officer and/or any other position with Marelli and/or the Reorganized Company, including but not limited to any claims related to alleged misappropriation and use of confidential and/or trade secret information belonging to OPmobility, as set forth below and through the OPmobility/SVP Agreement and French Settlement Agreement.

NOW THEREFORE, effective as of the Execution Date, except as to those certain provisions that by their terms are effective as of or after the Effective Date, and in consideration of the recitals and mutual undertakings contained in this Agreement, the receipt and adequacy of which are acknowledged, and with the foregoing recitals being incorporated herein, the Parties agree as follows:

1. **Definitions.**

(a) "Business Day" means any day, other than a Saturday, Sunday, "legal holiday" or other day on which commercial banks in New York, Hong Kong, London or Luxembourg are closed for business as a result of a federal, state, or local holiday.

(b) "Effective Date" means the first date on which each of the following has occurred: (1) the Settlement Approval Order (as defined below) is entered; (2) the Dismissal Notices have been filed; (3) the OPmobility/SVP Agreement's Closing Date (as defined in the OPmobility/SVP Agreement); and (4) the French Settlement Agreement becomes effective pursuant to the terms thereof.

(c) "Execution Date" means the later of the date on which (1) this Agreement is last executed by the Parties; (2) the OPmobility/SVP Agreement is executed; and (3) the French Settlement Agreement is executed.

(d) "Marelli Released Parties" means Marelli and the Reorganized Company and each of their respective principals, owners, parents, subsidiaries, affiliates, predecessors, successors,

permitted assigns, transferees, agents, employees, insurers, representatives, attorneys, advisors, and all other persons claiming an interest in any of the foregoing.

(e) "Marelli Releasing Parties" means Marelli, the Reorganized Company, and each of their respective principals, owners, parents, subsidiaries, affiliates, predecessors, successors, permitted assigns, transferees, agents, employees, insurers, representatives, attorneys, advisors, and all other persons claiming an interest in any of the foregoing.

(f) "OPmobility Confidential Information" means any of OPmobility's confidential business-sensitive information or trade secrets encompassing (a) any information subject to the Confidentiality Provision, which includes documents, data, and information obtained in the course of his duties or by virtue of his affiliation with OPmobility that were not intended for public disclosure, or any corresponding obligation in the Separation Agreement, including any non-public information to which Favre became privy in the course of his duties within OPmobility concerning, in particular, OPmobility, its officers, activities, strategies, organization, and the conduct of its operations; (b) any information that was identified in OPmobility's Trade Secret Disclosure Statement filed as Docket No. 69 in the Bankruptcy Court and any other Trade Secrets in OPmobility's possession, as that term is defined in 18 U.S.C. § 1839(3); provided, however, that, in each case, OPmobility Confidential Information shall not include any information that (i) is, was, or becomes available to the public, or generally known in the automotive or automotive lighting industry, other than as a result of a disclosure by Laurent Favre, Marelli, the Reorganized Company, or SVP; (ii) is, was, or becomes available to Laurent Favre, Marelli, the Reorganized Company or SVP from a source other than OPmobility if such source is not known by Laurent Favre, Marelli, the Reorganized Company or SVP at the time of the disclosure to be bound by a confidentiality agreement with, or other known contractual or legal obligation of confidentiality to, OPmobility with respect to such information; (iii) was or is independently developed by Laurent Favre, Marelli, the Reorganized Company or SVP without using OPmobility Confidential Information; (iv) was known to, or in the possession of, SVP, Marelli, or the Reorganized Company, or any of their respective representatives independent of Laurent Favre, as shown by documents or other competent evidence; (v) constitutes Laurent Favre's general skills, knowledge, experience, and expertise, or general industry knowledge, that is not specific to OPmobility; (vi) is obtained by Laurent Favre, Marelli, the Reorganized Company, or SVP through subpoena, formal legal proceedings or discovery subject to any applicable protective order; or (vii) is determined by a court of competent jurisdiction not to be OPmobility Confidential Information pursuant to a final order not subject to appeal.

(g) "OPmobility Released Parties" means the OPmobility Releasing Parties and whoever else may be claimed liable whether vicariously with or derivatively through the OPmobility Releasing Parties.

(h) "OPmobility Releasing Parties" means OPmobility and its respective principals, owners, parents, subsidiaries, affiliates, predecessors, successors, permitted assigns, transferees, agents, employees, insurers, representatives, attorneys, and all other persons claiming an interest in any of the foregoing.

2. **Recitals.** Each of the definitions and recitals above is incorporated by reference and made part of this Agreement.

3. **Bankruptcy Court Approval.** Within five (5) Business Days after the Execution Date, Marelli shall file a motion with the Bankruptcy Court seeking entry of an order approving the settlement in a form reasonably acceptable to OPmobility (the "Settlement Approval Order"). The Parties covenant and agree that they will seek an expedited hearing on an emergency basis from the Bankruptcy Court to seek to obtain entry of the Settlement Approval Order and will otherwise use commercially reasonable efforts to obtain entry of the Settlement Approval Order as promptly as practicable. OPmobility shall support entry of the Settlement Approval Order.

4. **Dismissal of Adversary Proceeding.** Pursuant to the terms of the OPmobility/SVP Agreement, OPmobility shall file (a) a notice in the Bankruptcy Court seeking dismissal of the Adversary Proceeding with prejudice as to all defendants, with each party to bear its own fees and costs, a copy of which is attached hereto as **Exhibit A** (the "Bankruptcy Dismissal Notice") and (b) a Notice of Dismissal in the District Court Proceeding, a copy of which is attached hereto as **Exhibit B** (the "District Dismissal Notice" and together with the Bankruptcy Dismissal Notice, the "Dismissal Notices"). The Dismissal Notices shall provide for the withdrawal of the PI Motion and shall be in a form reasonably agreed to by OPmobility, SVP, and Marelli.

5. **Hiring of Laurent Favre**. Pursuant to the terms of the OPmobility/SVP Agreement, and not earlier than the date provided in the OPmobility/SVP Agreement, Marelli and/or the Reorganized Company shall be permitted to employ Laurent Favre as Chief Executive Officer of Marelli and/or the Reorganized Company with immediate effect in any jurisdiction, country, or location. To the extent Marelli and/or the Reorganized Company hires Laurent Favre, the Parties agree that there will be no restrictions on Marelli, the Reorganized Company, or Laurent Favre with regard to the pursuit of or endeavors of Marelli and/or the Reorganized Company into any future business, except as specifically applicable to Laurent Favre as provided for in the Continuing Favre Obligations. Pursuant to the terms of the OPmobility/SVP Agreement, not earlier than the date provided in the OPmobility/SVP Agreement, OPmobility waives the Non-Competition Provision, as well as any corresponding non-competition obligation in the Separation Agreement, solely to the extent that it would otherwise restrict Laurent Favre's employment as Chief Executive Officer and/or any other position of Marelli and/or the Reorganized Company (the "Non-Compete Waiver"). The Non-Compete Waiver does not extend to any other person or entity, and the Non-Competition Provision otherwise remains in full force and effect.

6. **OPmobility Settlement Agreement with Laurent Favre.** It shall be a condition to the occurrence of the Execution Date that OPmobility and Laurent Favre shall have executed the French Settlement Agreement.

7. **Marelli Representations and Covenants.**

[redacted]



(c) Marelli represents and warrants that, as of the Execution Date, it has not received any OPmobility Confidential Information from Laurent Favre.

(d) By no later than the date on which the Non-Compete Waiver becomes effective, Marelli shall (i) instruct Laurent Favre not to share any OPmobility Confidential Information with Marelli personnel, (ii) instruct its personnel not to solicit or receive any OPmobility Confidential Information from Laurent Favre, and (iii) establish and otherwise maintain other reasonable protocols to ensure that Marelli personnel do not receive OPmobility Confidential Information.

(e) If Marelli ever receives OPmobility's Confidential Information, Marelli shall not use or disclose any OPmobility Confidential Information, whenever and however received, and shall promptly return or destroy, and certify in writing to OPmobility the return or destruction of, any OPmobility Confidential Information that comes into its possession, custody, or control.

8. **OPmobility Representations and Covenants.**

(a) OPmobility covenants and agrees that, following the Effective Date, it shall not, directly or indirectly, (i) take any action to challenge, interfere with, impede, or seek to restrict or prohibit the employment of Laurent Favre as Chief Executive Officer and/or any other position of Marelli and/or the Reorganized Company on the basis of the Non-Competition Provision or otherwise; (ii) assert any claim against Laurent Favre, the Marelli Released Parties, or the SVP Released Parties (as defined in the OPmobility/SVP Agreement) arising from Laurent Favre's employment as Chief Executive Officer and/or other position of Marelli and/or the Reorganized Company, except as otherwise provided for in Section 9; or (iii) encourage, assist, or support any third party in taking any of the foregoing actions.

(b) Nothing in Section 5 or in this Section shall limit or impair the Continuing Favre Obligations or the right of OPmobility to enforce this Agreement, the OPmobility/SVP Agreement, and the French Settlement Agreement.

9. **Continuing Obligations of Laurent Favre.** The Confidentiality Provision, the Non-Solicitation Provision the Non-Competition Provision (except to the extent of the Non-Compete Waiver), and all other obligations of Laurent Favre to OPmobility under the Employment Contract, the Separation Agreement, or applicable law, including with respect to OPmobility Confidential Information (collectively, the "Continuing Favre Obligations") shall continue as set forth in the French Settlement Agreement and are not waived, released, modified by this Agreement or the OPmobility/SVP Agreement (other than to the extent of the Non-Compete Waiver); provided, however, Laurent Favre will have no continuing obligations that would restrict his ability to contact current or former clients or customers of OPmobility provided that he

continues to adhere to the Confidentiality Provision and does not use or disclose OPmobility Confidential Information in connection with such contact.

10. **Mutual Releases.**

(a) **OPmobility's Release:** As of the Effective Date, other than as set forth in this Agreement, the OPmobility Releasing Parties now and forever release and discharge, and covenant not to sue and/or initiate any proceeding of any kind (including legal action in court, arbitration, or other out of court process) related to any alleged claims against, to the broadest extent permitted by law, the Marelli Released Parties from any and all claims (including but not limited to all claims for misappropriation of trade secrets and/or confidential information under all federal and state laws, unjust enrichment and/or related claims based on the alleged use of trade secret and/or confidential information allegedly misappropriated prior to the Effective Date, tortious interference with existing or prospective contracts, aiding and abetting breach of fiduciary duty), demands, losses, debts, costs, expenses, damages, liabilities, claims for attorneys' fees, actions, and causes of action at law or in equity of any kind, nature, and description, under any theory under the law, arising in tort, contract, or otherwise, whether common, constitutional, statutory, or from any jurisdiction, foreign or domestic, whether known or unknown, suspected or unsuspected, asserted or unasserted, accrued or unaccrued, liquidated or unliquidated, that the OPmobility Releasing Parties have, may have, or may ever have had against the Marelli Released Parties existing from the beginning of time and through the Effective Date, with respect to any claims that have been brought or that could have been brought relating to or arising from each of the Covered Matters in any way.

(b) **Marelli's Release:** As of the Effective Date, other than as set forth in this Agreement, the Marelli Releasing Parties now and forever release and discharge, and covenants not to sue or bring any other legal action against, to the broadest extent permitted by law, the OPmobility Released Parties from any and all claims, demands, losses, debts, costs, expenses, damages, liabilities, claims for attorneys' fees, actions, and causes of action at law or in equity of any kind, nature, and description, under any theory under the law, arising in tort, contract, or otherwise, whether common, constitutional, statutory, or from any jurisdiction, foreign or domestic, whether known or unknown, suspected or unsuspected, asserted or unasserted, accrued or unaccrued, liquidated or unliquidated, that the Marelli Releasing Parties have, may have, or may ever have had against the OPmobility Released Parties, existing from the beginning of time and through the Effective Date, with respect to any claims that have been brought or that could have been brought relating to or arising from each of the Covered Matters in any way.

(c) **Waiver Under Section 1542.** Each Party expressly understands and acknowledges that it may have other claims against one or more other parties that are unknown at the present time. Each Party assumes all risks for such claims of every nature, known or unknown, suspected or unsuspected as of the Effective Date, but that may develop, accrue, or be discovered in the future. Each Party has read and hereby expressly waives any rights otherwise granted to it under Section 1542 of the Civil Code of the State of California (to the extent that it is applicable) or analogous statutes or common law doctrines as of the Effective Date. Section 1542 of the Civil Code of the State of California provides:

> A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

(d) For the avoidance of doubt, nothing in the releases and discharges in this Section 10 or in Section 5 shall release, waive, or impair (i) the Continuing Favre Obligations or (ii) any claim for breach of the covenants set forth in this Agreement, the OPmobility/SVP Agreement, or the French Settlement Agreement. Notwithstanding anything to the contrary in this Agreement, nothing in this Section 10, or in Sections 5, 6, or 7, shall release, waive, or impair (i) the Continuing Favre Obligations, (ii) any claim arising from the use or disclosure of OPmobility Confidential Information after the Closing Date (as defined in the OPmobility/SVP Agreement), regardless of when such OPmobility Confidential Information was received, (iii) any claim for breach of the representations, warranties, or covenants set forth in Section 7, or in the OPmobility/SVP Agreement or French Settlement Agreement, or (iv) any claim for fraud in connection with the representations, warranties and covenants set forth in this Agreement or in the French Settlement Agreement. Any claims brought under Section 10(d) shall be subject to the Dispute Resolution provisions provided for in Section 12.

(e) If any representation or warranty set forth in Section 7 was materially untrue when made, then (i) the release and covenant not to sue in this Section 10 shall be void (a) solely as to the specific representation or warranty allegedly breached, (b) as to the specific facts and OPmobility Confidential Information implicated therein, (c) such voided release and covenant not to sue shall solely be voided as to the Party (including as to any Marelli Released Party) that made such materially untrue representation or warranty, (d) only such related released claims thereby shall be reinstated, and (e) provided, that, for the avoidance of doubt, all other releases and covenants not to sue as to any other potential claims, causes of action, or factual circumstances shall remain in full force and effect; (ii) any statute of limitations or other time-based defense applicable to any such reinstated claim shall be tolled from the Effective Date until ninety (90) days after such Party first learns that such representation or warranty was untrue; and (iii) no such Party shall assert the Dismissal Notices, the dismissal of the Adversary Proceeding, or any release herein as a defense to any such reinstated claim, including on the basis of claim preclusion or issue preclusion. If a court of competent jurisdiction finds that the representation or warranty was not materially untrue when made, the release and covenant not to sue shall be fully reinstated as to the specific representation or warranty that was voided as to the alleged breach under Section 10(e)(i). For the avoidance of doubt, the Non-Compete Waiver shall, in all circumstances, remain in full force and effect. Any claims brought under Section 10(e) shall be subject to the Dispute Resolution provisions provided for in Section 12, and each Party shall bear their own costs, expenses, and legal and other fees in connection therewith.

11. **Termination.** Notwithstanding anything to the contrary in this Agreement, if the Effective Date has not occurred within forty-five (45) days following the Execution Date, any Party not then in material breach of this Agreement shall have the right, but not the obligation, to terminate this Agreement by providing written notice to the other Parties. In the event that any

Party terminates this Agreement pursuant to this Section, (i) the Non-Compete Waiver shall be void and of no further force or effect, and the Non-Competition Provision shall be reinstated in full; and (ii) all claims, defenses, and rights of the Parties in the Adversary Proceeding and the French Legal Proceeding shall be preserved as if this Agreement had not been executed. Upon such termination, this Agreement shall be null and void and of no further force or effect, and no Party shall have any further obligations hereunder, except that this Section 11 and Sections 13, 15, 16, 19, and 23 shall survive any such termination.

12. **Dispute Resolution**.

(a) If (i) any Party asserts a violation of any covenant, representation, warranty, or requirement in this Agreement, or (ii) OPmobility believes it has any other claim against SVP, Marelli, or Laurent Favre arising after the Effective Date and relating to Laurent Favre's position at Marelli and/or the Reorganized Company then the Party shall serve the other Party with a notice of such dispute ("Dispute Notice"), which must identify (x) the specific evidence or information that forms such a basis and (y) with specificity the covenant, representation, warranty, or requirement alleged to have been breached. Within ten (10) Business Days of receipt of the Dispute Notice, the Parties shall meet and confer regarding the allegations in the Dispute Notice and engage in a good faith attempt to resolve any ongoing disputes to prevent any future litigation. To the extent a dispute remains after the parties meet and confer, any Party that continues to believe that it has any such claim as referenced in this Section may seek action in accordance with the requirements in Section 12(b).

(b) **Non-Binding Mediation; Subsequent Lawsuit to Enforce Agreement**. Following the dispute resolution process, to the extent (i) a Party continues to assert a violation of any covenant, representation, warranty, or requirement in this Agreement, or (ii) OPmobility continues to assert any other claim arising after the Effective Date relating to Laurent Favre's position at Marelli and/or the Reorganized Company against SVP, Marelli, or Laurent Favre, then, before it may file any corresponding lawsuit, that Party shall initiate non-binding mediation with a mutually agreed upon mediator ("Non-Binding Mediation"). Mediation may be conducted telephonically or over video. Any decision in the Non-Binding Mediation shall be advisory and non-binding. The Parties shall participate in a Non-Binding Mediation session within forty-five (45) days of delivery of the Dispute Notice or by another mutually agreed upon date. Upon conclusion of the Non-Binding Mediation session, if any Party continues to believe that it has (i) any such claim arising from a violation of any covenant, representation, warranty, or requirement in this Agreement or (ii) any other claim arising after the Effective Date relating to Laurent Favre's position at Marelli and/or the Reorganized Company against SVP, Marelli or Laurent Favre, then it may file a lawsuit to enforce the Agreement, or otherwise bring its claims, in a lawsuit in a forum having proper jurisdiction and seek damages (the "Lawsuit"). Regardless of the outcome, each Party shall bear their own expenses, costs, and legal and other fees in connection with the Non-Binding Mediation and the Lawsuit.

13. **Non-Admission.** This Agreement and all negotiations, statements, and proceedings in connection therewith are not intended to be and shall not in any event be construed or deemed to be, or represented or caused to be represented as, an admission or concession or

evidence of any fault, liability, or wrongdoing whatsoever by any of the Parties or their subsidiaries or affiliates. The Parties agree that neither this Agreement nor the furnishing of consideration shall be deemed or construed for any purposes as evidence or an admission of liability or wrongful conduct of any kind. Neither this Agreement nor the releases provided for herein shall be evidence of the merit, or lack of merit, of any released claim, nor of any claim against any person or entity that is not released hereunder, except in any proceeding to enforce this Agreement.

14. **No Assignment.** The Parties to this Agreement represent and agree that they have not transferred or assigned, and will not transfer or assign, to any other person or entity any of the actions, causes of action, claims, debts, costs, expenses, injuries, liabilities, or damages released by them herein, and that any such transfer or assignment shall be null and void. The Parties further agree to indemnify, defend, and hold each other harmless from and against any and all claims, actions, causes of action, demands, and liabilities based upon or arising out of any such assignment or transfer, or purported assignment or transfer.

15. **Confidentiality of this Agreement.**

(a) **Treatment of Agreement as Confidential Information.** Except for the Settlement Approval Order and Dismissal Notices once each is filed in the Adversary Proceeding and District Court, each Party and its respective agents, attorneys, successors, heirs, assigns, and representatives shall keep confidential and not disclose to others or use for any purpose the contents of this Agreement other than as permitted herein. In the event a Party receives a third-party inquiry concerning this Agreement, any response shall convey and/or discuss only the terms of the Settlement Approval Order and the Dismissal Notices.

(b) **Permitted Disclosure.** Notwithstanding Section 15(a), each Party may disclose the terms of this Agreement: (i) to the extent such disclosure is required by any governmental agency or regulatory authority including but not limited to public company reporting obligations or agencies; (ii) as may be required pursuant to any applicable rules or orders of a court of competent jurisdiction or some other law; (iii) as may be required or necessary in any lawsuit seeking enforcement of or damages for breach of this Agreement; (iv) to its respective financial planners or financial advisors (including but not limited to its accountants, auditors, insurers or reinsurers, and tax preparers) and to its respective agents, attorneys, successors, heirs, assigns, and representatives; (v) to its board, business executives, employees, and agents for legitimate business purposes, including but not limited to facilitating settlement and complying with the terms of this Agreement; (vi) to the Bankruptcy Court, counsel to the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases on an advisors' eyes only basis, and the Office of the United States Trustee, in connection with the motion seeking entry of the Settlement Approval Order, *provided* that the Parties shall cooperate in seeking to file this Agreement under seal to the extent permitted; (vii) to the extent necessary, by Marelli, in its sole discretion, to the Bankruptcy Court in connection with the Chapter 11 Cases; *provided* that Marelli shall use commercially reasonable efforts to maintain the confidentiality of this Agreement pursuant to this Section 15(b); (viii) to Laurent Favre and his counsel, *provided* that Laurent Favre agrees to keep this Agreement confidential and agrees not to disclose its terms except as permitted herein; and (ix) by Marelli to the Ad Hoc Group, *provided* that such persons or entities agree to keep this Agreement confidential and agree not to disclose its terms except as permitted herein. In the event a disclosure of this Agreement, its terms, or the discussions relating to this Agreement or its terms, is required by legal

process, the disclosing Party shall, unless the disclosure is permitted hereunder or notification of the disclosure is prohibited by applicable law, notify the other Parties of such intended disclosure as set forth in Section 19 as soon as reasonably practicable so that any other Party may, if it wishes, seek to quash, limit, or otherwise seek protection for the confidentiality of this Agreement.

16. **Representations and Warranties.** Each of the Parties to this Agreement represents and warrants to, and agrees with, each other Party hereto, as follows:

(a) Each Party has received independent legal advice from counsel with respect to the advisability of entering into this Agreement and making the settlement provided for herein. Prior to the execution of this Agreement, each Party and their legal counsel has had adequate opportunity to make whatever investigation and inquiry they may deem necessary or desirable in connection with the subject matter of the Agreement.

(b) Each Party has carefully read, and knows and understands the contents of, this Agreement. Each Party executes this Agreement without fraud, duress, mistake, or undue influence on the part of anyone, including any other Party to this Agreement. No Party shall be entitled to set aside or rescind this Agreement on the basis of any claim of fraud, duress, mistake, or undue influence; *provided* that nothing in this Section 16(b) shall limit any claim or remedy for fraud in, or breach of, the representations and warranties set forth in this Agreement or in the French Settlement Agreement.

(c) No Party relies upon any statement, representation, or promise of any other Party (or of any officer, agent, employee, representative or attorney for any other Party) in making and executing this Agreement, except as expressly stated herein.

(d) The Parties acknowledge and agree that any and all of the facts and circumstances relevant to the releases contained herein, and to the Agreement, may be other than, or different from, the facts or beliefs now known or believed by them, and that, nevertheless, the releases, promises, and covenants made herein shall be binding, effective, and enforceable against them.

(e) No Party shall form any entities to avoid compliance with any of the provisions of this Agreement, nor assist any third parties in engaging in any activities designed to avoid the obligations imposed by this Agreement.

(f) Each person signing this Agreement warrants and represents that, to the extent they are executing this Agreement for, and on behalf of, a corporation, company, partnership, association, entity or affiliate (individually and collectively an "Entity"), they have been fully empowered and properly authorized to execute this Agreement for, and on behalf of, said Entity, and are instructed by those having the requisite authority to cause said Entity to make and enter into this Agreement. Each Entity signing this Agreement warrants and represents that, to the extent they are executing this Agreement for, and on behalf of, any other Entity, they have been fully empowered and properly authorized to execute this Agreement for, and on behalf of, said Entity, and instructed by those having the requisite authority to cause said Entity to make and enter into this Agreement.

17. **Survival of Representations and Warranties.** All representations, warranties, and covenants contained in this Agreement shall survive the execution, delivery, and performance of this Agreement.

18. **Third-Party Beneficiaries.** Each of the Marelli Released Parties and the OPmobility Released Parties that is not a Party is intended to be a third-party beneficiary of the releases set forth in this Agreement, as applicable, and is entitled to enforce such terms of this Agreement.

19. **Notice.** Except as otherwise provided for herein, any notice or other communication under this Agreement will be given in writing and either delivered personally, by overnight mail, or by email and registered U.S. mail, with postage prepaid, to the following addresses:

To OPmobility:

Olivier Dabi (Chief Financial Officer)
Valérie Bros
1, allée Pierre Burelle, 92300 Levalloi-Perret
olivier.dabi@opmobility.com
valerie.bros@opmobility.com

With a copy to outside counsel for OPmobility:

KOBRE & KIM LLP
Michael Ng
800 Third Avenue
New York, NY 10022
michael.ng@kobrekim.com

DARROIS VILLEY MAILLOT BROCHIER AARPI
Pierre Casanova
Julie Pasternak
69 Avenue Victor Hugo
75116 Paris
pcasanova@darrois.com
jpasternak@darrois.com

To Marelli:

Floor 4
15 Sackville Street
London W1S 3DJ
John Nicholson (john.nicholson@marelli.com)

With a copy to counsel for Marelli:

KIRKLAND & ELLIS LLP
333 W Wolf Point Plaza
Chicago, Illinois 60654
Ross M. Kwasteniet, P.C. (ross.kwasteniet@kirkland.com)
Spencer A. Winters, P.C. (spencer.winters@kirkland.com)

-and-

KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022
Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com)
Nicholas M. Adzima (nicholas.adzima@kirkland.com)
Evan Swager (evan.swager@kirkland.com)

20. **Entire Agreement.** This Agreement, together with the OPmobility/SVP Agreement and the French Settlement Agreement, expresses the entire agreement among the Parties with respect to its subject matter and supersedes any previous agreement, arrangement, or understanding (whether oral or written) between the Parties relating to its subject matter (other than the Employment Contract and the Separation Agreement, to the extent of Continuing Favre Obligations), and it may not be changed, supplemented, or amended except in writing by the duly authorized representative of each Party.

21. **Integrated Settlement.** This Agreement, the OPmobility/SVP Agreement, and the French Settlement Agreement form part of a single, integrated settlement and are indivisible, and together constitute a settlement (*transaction*) within the meaning of articles 2044 et seq. of the French Civil Code and the equivalent thereof under applicable U.S. law. The obligations of each Party hereunder are given in consideration of the obligations of the other Parties hereunder and of the parties to the French Settlement Agreement thereunder.

22. **Captions and Headers.** The captions and headers of sections and paragraphs in this Agreement are for convenience only, and do not in any way limit or vary the terms and provisions of this Agreement.

23. **Choice of Law and Jurisdiction.** This Settlement Agreement shall be construed in accordance with, and governed by, the laws of the State of Delaware excluding and without regard to the conflicts of laws rules thereof. Each Party agrees and consents that the exclusive jurisdiction and venue for any dispute relating to this Settlement Agreement shall be the Bankruptcy Court, or if the Bankruptcy Court does not have jurisdiction, then in any federal or state court in the State of Delaware. Notwithstanding the foregoing, the French Settlement Agreement shall be governed by the law, and subject to the jurisdiction, specified therein.

24. **Expenses and Fees.** Except as provided in the OPmobility/SVP Agreement, each Party will pay, and be solely responsible for, its own fees, expenses, and disbursements and those

of its respective agents, representatives, and counsel that have arisen, could have arisen, or that may arise in connection with the Adversary Proceeding, including related to the settlement contemplated by the OPmobility/SVP Agreement, the French Settlement Agreement, and this Agreement.

25. **Specific Performance.** The Parties acknowledge and agree that a breach or threatened breach of any of the obligations set forth in this Agreement would cause irreparable harm to the non-breaching Party for which monetary damages would be an inadequate remedy. Accordingly, each Party shall be entitled to seek equitable relief, including injunction and specific performance, in the event of any breach or threatened breach of this Agreement, without the necessity of proving actual damages or posting any bond or other security. Such remedies shall not be deemed to be the exclusive remedies for a breach of this Agreement but shall be in addition to all other remedies available at law or in equity.

26. **Severability.** All of the provisions in this Agreement are separate and severable from each other. If any provision of this Agreement shall be found by a court to be invalid or unenforceable, in whole or in part, then such provision shall be construed and/or modified as necessary to render it valid and enforceable, or shall be excised from the Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision had been originally incorporated herein as modified, or as if such provision had not been originally incorporated, as the case may be. Notwithstanding the foregoing, Sections 4, 5, 6, 7, 8, 9, and 10 are integral to this Agreement and are not severable from one another, consistent with Section 21.

27. **Construction.** This Agreement has been negotiated by the Parties adequately represented by counsel, none of whom shall be deemed a "drafter" of the agreement, and no provision of this Agreement shall be applied or interpreted by reference to any rule construing provisions against the drafter.

28. **Successors.** This Agreement is binding on and will inure to the benefit of each of the successors and assigns of the Parties.

29. **Counterparts.** The Parties may execute this Agreement in one or more counterparts, all of which taken together will constitute one and the same instrument. Electronic signatures, scanned PDFs, or similar copies shall have the same force and effect as original signatures.

[*Remainder of the page intentionally left blank*]

[*Signature Page for OPmobility - Confidential*]

[*Signature Page for Marelli - Confidential*]

Exhibit A

Bankruptcy Dismissal Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: MARELLI AUTOMOTIVE LIGHTING USA LLC, *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11034 (CTG) (Jointly Administered)
OPMOBILITY GESTION; OPMOBILITY SE; OPMOBILITY HOLDING USA, INC.; and OPMOBILITY LIGHTING HOLDING, Plaintiffs, v. STRATEGIC VALUE PARTNERS, LLC; MARELLI HOLDINGS CO., LTD.; MARELLI CORPORATION; MARELLI NORTH AMERICA, INC.; MARELLI HOLDING USA LLC; MARELLI TENNESSEE USA LLC; MARELLI AUTOMOTIVE LIGHTING USA LLC; and DOE DEFENDANTS 1-20, Defendants.	Adv. Pro. No. 26-50470 (CTG)

NOTICE OF DISMISSAL WITH PREJUDICE

Pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(i), made applicable to this adversary proceeding through Federal Rule of Bankruptcy Procedure 7041, Plaintiffs OPmobility Gestion, OPmobility SE, OPmobility Lighting Holding, and OPmobility Holding USA, Inc.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed 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.

hereby voluntarily dismiss this action with prejudice and thereby withdraw their *Motion for a Preliminary Injunction*, D.I. 70. Each party shall bear its own costs, fees, and expenses, including attorneys' fees.

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Exhibit B

District Dismissal Notice

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

OPMOBILITY GESTION; OPMOBILITY SE; OPMOBILITY HOLDING USA, INC.; and OPMOBILITY LIGHTING HOLDING, Plaintiffs, v. STRATEGIC VALUE PARTNERS, LLC; MARELLI HOLDINGS CO., LTD.; MARELLI CORPORATION; MARELLI NORTH AMERICA, INC.; MARELLI HOLDING USA LLC; MARELLI TENNESSEE USA LLC; MARELLI AUTOMOTIVE LIGHTING USA LLC; and DOE DEFENDANTS 1-20, Defendants.	Civil Action No. 26-802 (MN) Adv. Pro. No. 26-50470 (CTG) Bankruptcy Case No. 25-11034 (CTG)

NOTICE OF DISMISSAL WITH PREJUDICE

Pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(i) Plaintiffs OPmobility Gestion, OPmobility SE, OPmobility Lighting Holding, and OPmobility Holding USA, Inc. hereby voluntarily dismiss this action with prejudice and thereby withdraw their *Motion for a Preliminary Injunction*, D.I. 70, filed in Adversary Proceeding No. 26-50470 (CTG). Each party shall bear its own costs, fees, and expenses, including attorneys' fees.

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