IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SANGAMO THERAPEUTICS, INC.	)	Case No. 26-10989 (CTG)
Debtor.[1]	)	**Obj. Deadline: Nov. 30, 2026 at 4:00 p.m. (ET)**

THIRD MONTHLY APPLICATION OF MERU, LLC FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR FOR THE DEBTOR FOR THE PERIOD FROM SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Name of Applicant:	MERU, LLC
Authorized to Provide Professional Services to:	the above-captioned debtor
Date of Retention:	July 30, 2026, effective as of June 23, 2026
Period for which compensation and reimbursement are sought:	September 1, 2026 through September 30, 2026
Amount of Compensation sought as actual, reasonable, and necessary:	$349,674.00 (80% of $437,092.50)
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	$0.00

This is a(n): _X_ monthly ___ interim ___ final application

Prior Applications Filed:

Date	Period	Docket No.	Fees	Expenses
9/10/26	6/23/26 – 7/31/26	446	$715,720.00	$557.00
10/7/26	8/1/26 – 8/31/26	510	$440,500.00	$6,363.32

[1] The last four digits of the debtor's federal tax identification number are 9556. The debtor's principal office is located at 501 Canal Boulevard, Suite A100, Richmond, CA 94084.

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COMPENSATION BY PROFESSIONAL
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Name of Professional Individual	Position	Hourly Billing Rate (including changes)	Total Hours Billed	Total Compensation
Nicholas Campbell	Managing Partner	$1,100.00	48.50	$53,350.00
Brian Bonaviri	Managing Director	$900.00	133.80	$120,420.00
Ray Li	Managing Director	$900.00	130.50	$117,450.00
Daniel Conom	Vice President	$700.00	132.90	$93,030.00
Noel Garreaud	Associate	$575.00	91.90	$52,842.50

Grand Total	$437,092.50
Total Hours	537.60
Blended Rate	$813.04

COMPENSATION BY PROJECT CATEGORY
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Project Category	Total Hours	Total Fees
Attendance in Court	0.00	$0.00
Bankruptcy Reporting/Procedures	9.40	$6,312.50
Case Administration	8.30	$6,120.00
DIP/Exit Financing	141.60	$100,945.00
Fee Application/Billing	13.10	$9,550.00
Financial Analysis/Forecast	82.00	$68,117.50
Meetings/Communication with Creditor	35.00	$30,857.50
Meetings/Communication with Debtor	65.50	$56,745.00
Project Management + Oversight	66.50	$55,702.50
Restructuring Analysis & Strategy	115.10	$101,752.50
Plan of Reorganization	1.10	$990.00
Valuation	0.00	$0.00
TOTAL	**537.60**	**$437,092.50**

EXPENSE SUMMARY
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Expense Category	Service Provider (if applicable)	Total Expenses
N/A		$0.00
TOTAL		**$0.00**

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Debtor.[1]	)	**Obj. Deadline: Nov. 30, 2026 at 4:00 p.m. (ET)**

THIRD MONTHLY APPLICATION OF MERU, LLC FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR FOR THE DEBTOR FOR THE PERIOD FROM SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Pursuant to sections 330 and 331 of title 11 of the United States Code, §§ 101-1532 (the "**Bankruptcy Code**"), rule 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**"), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Professionals*, dated July 30, 2026 [Docket No. 205] (the "**Interim Compensation Order**"), MERU, LLC ("**MERU**") hereby files this *Third Monthly Application of MERU, LLC for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Financial Advisor for the Debtor for the Period from September 1, 2026 through September 30, 2026* (the "**Application**"). By the Application, MERU seeks a monthly allowance pursuant to the Interim Compensation Order with respect to the sums of $437,092.50 (80% of which equals $349,674.00) as compensation and $0.00 for reimbursement of actual and necessary expenses, for a total of $437,092.50 for the period of September 1, 2026 through and including September 30, 2026 (the "**Compensation Period**"). In support of this Application, MERU respectfully represents as follows:

[1] The last four digits of the debtor's federal tax identification number are 9556. The debtor's principal office is located at 501 Canal Boulevard, Suite A100, Richmond, CA 94084.

Background

1. On June 23, 2026 (the "**Petition Date**"), the debtor and debtor in possession in the above-captioned case (the "**Debtor**") commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor continues to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 2, 2026, the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**") appointed the Official Committee of Unsecured Creditors (the "**Creditors' Committee**"), and on August 5, 2026, the U.S. Trustee appointed a Committee of Equity Holders (the "**Equity Committee**"). To date, no request has been made for the appointment of a trustee or examiner in this Chapter 11 Case.

2. MERU was retained effective as of the Petition Date by this Court's order, entered on July 30, 2026 [Docket No. 201] (the "**Retention Order**"). The Retention Order authorized MERU to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

Compensation Paid and Its Source

3. All services for which compensation is requested by MERU were performed for or on behalf of the Debtor.

4. Except to the extent of the retainer held by MERU as of the Petition Date as described in the application seeking approval of MERU's employment by the Debtor, MERU has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between MERU and any other person other than the

professionals of MERU for the sharing of compensation to be received for services rendered in this case.

Fee Statement

5. The fee statement for the Compensation Period is attached hereto as **Exhibit A**. This statement contains daily time logs describing the time spent by each MERU professional for this period. To the best of MERU's knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the applicable Bankruptcy Rules, the Guidelines adopted by the Office of the United States Trustee, Local Rule 2016-1, and the Interim Compensation Order.

Actual and Necessary Expenses

6. A summary of actual and necessary expenses and daily logs of expenses incurred by MERU during the Compensation Period is attached hereto as **Exhibit B**.

Summary of Services Rendered

7. The professionals of MERU who have rendered professional services in this case are as follows: Nicholas Campbell, Brian Bonaviri, Ray Li, Daniel Conom, and Noel Garreaud.

8. MERU, by and through the above-named persons, has prepared and/or assisted in the preparation of various budgets and financial reports, assisted with the negotiation and sizing of the Debtor's debtor-in-possession financing facilities, assisted with the preparation of U.S. Trustee reports, assisted with the negotiation and formulation of the Debtor's key employee incentive and retention programs, assisted with the Debtor's sale efforts, and advised the Debtor on a regular basis with respect to various matters in connection with this case.

Summary of Services By Project

9. The services rendered by MERU during the Compensation Period can be grouped into the categories set forth below. These categories are generally described below, with a more

detailed identification of the actual services provided set forth on the attached **Exhibit A**. The professionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in **Exhibit A** attached hereto.

A. Attendance in Court

Fees: $0.00 Total Hours: 0.00

Prepare for and attend court hearings.

B. Bankruptcy Reporting/Procedures

Fees: $6,312.50 Total Hours: 9.40

Prepare and review required bankruptcy reporting, including Monthly Operating Reports, 2015.3 reports, preparation of schedules of assets and liabilities and statements of financial affairs, and U.S. Trustee compliance reporting.

C. Case Administration

Fees: $6,120.00 Total Hours: 8.30

Coordinate case logistics, file management, and team oversight not unique to another category. Includes docket monitoring and routine business operations (tax filings, 401(k) audit, and human resources).

D. DIP/Exit Financing

Fees: $100,945.00 Total Hours: 141.60

Develop and review DIP Budget, including preparing and reviewing DIP variance report, assessing and summarizing disbursements, reconciling cash, and reforecasting the DIP budget.

E. Fee Application/Billing

Fees: $9,550.00 Total Hours: 13.10

Prepare and review fee application.

F. Financial Analysis/Forecast

Fees: $68,117.50 Total Hours: 82.00

Conduct financial modeling and analysis outside of DIP-specific reporting, including general financial scenario analysis, cure schedules, and ad hoc diligence requests from creditor constituents.

G. Meetings/Communication with Creditor

Fees: $30,857.50 Total Hours: 35.00

Correspondence, calls, or meetings with creditors/committees on case financial forecasts, company operations, and general case updates.

H. Meetings/Communication with Debtor

Fees: $56,745.00 Total Hours: 65.50

Correspondence, calls or meetings with the Debtor on case workstreams regarding financial analysis/forecasting, cash flow model refreshes, disbursement/check-run calls, wind-down planning, and reporting coordination.

I. Project Management + Oversight

Fees: $55,702.50 Total Hours: 66.50

Coordinate internal priorities, including all internal check-in calls, coordinating workstreams, and internal workplan discussions with leadership. Many project management + oversight meetings were working sessions.

J. Restructuring Analysis & Strategy

Fees: $101,752.50 Total Hours: 115.10

Conduct analysis or execute on strategy related to sales processes, restructuring alternatives, or other value-maximizing activities.

K. Plan of Reorganization

Fees: $990.00 Total Hours: 1.10

Develop liquidation analysis, draft or revise plan sections, respond to disclosure statement objections, and prepare for plan confirmation hearing.

L. Valuation

Fees: $0.00 Total Hours: 0.00

Conduct analyses related to enterprise, asset, or claims valuation.

Valuation of Services

Professionals of MERU have expended a total of 537.60 hours in connection with this matter during the Compensation Period, as follows:

Professional	HOURS	HOURLY RATE
Nicholas Campbell	48.50	$1,100.00
Brian Bonaviri	133.80	$900.00
Ray Li	130.50	$900.00
Daniel Conom	132.90	$700.00
Noel Garreaud	91.90	$575.00

The nature of the work performed by these persons is fully set forth in **Exhibit A** attached hereto. These are MERU's normal hourly rates for work of this character. The reasonable value of the services rendered by MERU to the Debtor during the Compensation Period is $437,092.50.

10. In accordance with the factors enumerated in Section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by MERU is fair and reasonable given (a) the complexity of this case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a

case under this title. Moreover, MERU has reviewed the requirements of Local Rule 2016-1 and believes that this Application complies with that Rule.

WHEREFORE, MERU respectfully requests that the Court authorize that for the Compensation Period, an allowance be made to MERU pursuant to the terms of the Interim Compensation Order, with respect to the sum of $437,092.50 as compensation for necessary professional services rendered (80% of which equals $349,674.00) and the sum of $0.00 as 100% reimbursement of actual and necessary costs and expenses, for a total of $437,092.50 and that such sums be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: November 6, 2026
Wilmington, Delaware

Respectfully Submitted,

/s/ Nicholas K. Campbell

Nicholas K. Campbell
MERU, LLC
165 Ottley Dr NE, Suite 150
Atlanta, GA 30324
Telephone: (404) 384-4813
Email: nick@wearemeru.com

CERTIFICATION OF COMPLIANCE WITH DEL. BANKR. L.R. 2016-1

I, Nicholas K. Campbell, on this 6th day of November 2026, certify as follows:

a) I am the Managing Partner of the applicant firm, MERU, LLC ("**MERU**"). MERU has rendered professional services to Sangamo Therapeutics, Inc. (the "**Debtor**") in this chapter 11 case.

b) I have personally performed many of the services rendered by MERU, as financial advisor to the Debtor, and am thoroughly familiar with the other work performed on behalf of the Debtor by the professionals of MERU.

c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-1, and submit that the Application substantially complies with such rule.

/s/ Nicholas K. Campbell
Nicholas K. Campbell

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SANGAMO THERAPEUTICS, INC.	)	Case No. 26-10989 (CTG)
Debtor.[1]	)	**Obj. Deadline: Nov. 30, 2026 at 4:00 p.m. (ET)**

NOTICE OF FEE APPLICATION

PLEASE TAKE NOTICE that Meru, LLC (the "Applicant") has today filed the attached *Third Monthly Application of Meru, LLC for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Financial Advisor for the Debtor for the Period from September 1, 2026 through September 30, 2026* (the "Application") with the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, must be made in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Professionals*, dated July 30, 2026 [Docket No. 205] (the "Interim Compensation Order") and must be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 no later than **4:00 p.m. (prevailing Eastern Time) on November 30, 2026** (the "Objection Deadline") and served upon: (i) counsel to the Debtor, (a) Cooley LLP, Cullen Drescher Speckhart (cspeckhart@cooley.com), Lauren A. Reichardt (lreichardt@cooley.com), Miriam Peguero Medrano (mpegueromedrano@cooley.com), and Robert Eisenbach, III (reisenbach@cooley.com) and (b) Richards, Layton & Finger, P.A., Daniel J. DeFranceschi (defranceschi@rlf.com), Amanda R. Steele (steele@rlf.com), and Brendan J.

[1] The last four digits of the debtor's federal tax identification number are 9556. The debtor's principal office is located at 501 Canal Boulevard, Suite A100, Richmond, CA 94084.

Schlauch (schlauch@rlf.com); (ii) counsel to the Official Committee of Unsecured Creditors, McDermott Will & Schulte LLP, (a) 1000 N. West Street, Suite 1400, Wilmington, Delaware 19801, Attn: David R. Hurst (dhurst@mcdermottlaw.com) and Andrew A. Mark (amark@mcdermottlaw.com) and (b) One Vanderbilt Avenue, New York, New York 10017-3852, Attn: Darren Azman (dazman@mcdermottlaw.com), Kristin K. Going (kgoing@mcdermottlaw.com) and Lindsay Barca (lbarca@mcdermottlaw.com); (iii) counsel to the Replacement DIP Lender, (a) KTBS Law LLP, 1801 Century Park East, 26th Floor, Los Angeles, CA 90067, Attn: Nir Maoz (nmaoz@ktbslaw.com) and N. Tanner Frei (tfrei@ktbslaw.com) and (b) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Robert F. Poppiti, Jr. (rpoppiti@ycst.com); (iv) counsel to the Official Committee of Equity Holders (a) Orrick, Herrington & Sutcliffe LLP, 51 West 52nd St., New York, New York 10019, Attn: Nicholas Poli (npoli@orrick.com) and Mark Franke (mfranke@orrick.com), and (b) Morris James, LLP, 3205 Avenue North Blvd., Suite 100, Wilmington, Delaware 19803, Attn: Eric Monzo (emonzo@morrisjames.com) and Jason Levin (jlevin@morrisjames.com), and (v) the U.S. Trustee, Attn: Linda J. Casey (linda.casey@usdoj.gov)).

PLEASE TAKE FURTHER NOTICE that if no objections to the Application are filed prior to the Objection Deadline, the Applicant may file a certificate of no objection with the Court, after which the Debtor shall be authorized by the Interim Compensation Order to pay the Applicant an amount equal to 80% of the fees and 100% of the expenses requested in the Application without the need for further order of the Court.

PLEASE TAKE FURTHER NOTICE that if an objection to the Application is filed prior to the Objection Deadline, the Debtor shall be authorized by the Interim Compensation Order

to pay the Applicant 80% of the fees and 100% of the expenses requested in the Application not subject to such objection without the need for further order of the Court.

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Dated: November 6, 2026
Wilmington, Delaware

Respectfully submitted,

/s/ Amanda R. Steele

Daniel J. DeFranceschi (No. 2732)
Amanda R. Steele (No. 5530)
Brendan J. Schlauch (No. 6115)
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-and-

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Counsel for the Debtor and Debtor in Possession

Exhibit A

Detailed Description of Professional Fees and Hours by Project Category

Attendance in Court

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
Total			**0.00**		**$0**

Bankruptcy Reporting/Procedures

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/3/2026	Daniel Conom	Update UST fee calculation with latest forecasts.	0.30	$700	$210
9/13/2026	Noel Garreaud	Review data shared by the Debtor and structure the August Monthly Operating Report file, and begin populating the information.	2.20	$575	$1265
9/14/2026	Noel Garreaud	Complete collection and population of data for the Monthly Operating Report and finalize the structure for report preparation.	1.20	$575	$690
9/15/2026	Noel Garreaud	Prepare Monthly Operating Report information for review with the internal team.	2.10	$575	$1207.5
9/23/2026	Brian Bonaviri	Review August Monthly Operating Report.	0.60	$900	$540
9/29/2026	Brian Bonaviri	Review August Monthly Operating Report.	1.10	$900	$990
9/29/2026	Daniel Conom	Review Monthly Operating Report and supporting cash detail.	0.80	$700	$560
9/29/2026	Daniel Conom	Prepare bridge of Monthly Operating Report ending cash balance and investigate reconciling items.	0.70	$700	$490
9/30/2026	Brian Bonaviri	Review August Monthly Operating Report.	0.40	$900	$360
Total			**9.40**		**$6312.5**

Case Administration

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/2/2026	Noel Garreaud	Initiate and prepare the framework for the claims master tracker.	1.10	$575	$632.5
9/3/2026	Brian Bonaviri	Review and discuss the framework and structure for the claims tracker and other relevant workstreams' workflow distribution.	0.50	$900	$450
9/3/2026	Daniel Conom	Review and discuss the framework and structure for the claims tracker and other relevant workstreams' workflow distribution.	0.50	$700	$350
9/3/2026	Noel Garreaud	Review and discuss the framework and structure for the claims tracker and other relevant workstreams' workflow distribution.	0.50	$575	$287.5
9/3/2026	Ray Li	Review and discuss the framework and structure for the claims tracker and other relevant workstreams' workflow distribution.	0.50	$900	$450
9/16/2026	Noel Garreaud	Prepare the claims reconciliation structure and populate it with the proofs of claim received to date.	1.20	$575	$690
9/17/2026	Daniel Conom	Create tracker for Equity Committee diligence request list.	0.20	$700	$140
9/22/2026	Brian Bonaviri	Prepare for and participate in call with counsel and service provider to discuss potential update to retention order.	0.20	$900	$180
9/25/2026	Brian Bonaviri	Review claims register and develop framework for claims reconciliation process.	1.10	$900	$990
9/25/2026	Brian Bonaviri	Prepare for and participate in discussion with Verita, the claims agent, to align on claims reconciliation activities.	0.50	$900	$450
9/25/2026	Daniel Conom	Participate in meeting with the Debtor's counsel to discuss claims reconciliation process, existing claims, and coordination of next steps.	0.50	$700	$350
9/25/2026	Ray Li	Participate in meeting with the Debtor's counsel to discuss claims reconciliation process, existing claims, and coordination of next steps.	0.50	$900	$450

9/28/2026	Daniel Conom	Review Ordinary Course Professionals motion to confirm tiered monthly payment caps.	0.30	$700	$210
9/28/2026	Daniel Conom	Correspond with vendor regarding status of transferred claim.	0.20	$700	$140
9/29/2026	Daniel Conom	Review Ordinary Course Professionals (OCP) materials and related filings.	0.50	$700	$350
Total			**8.30**		**$6120**

DIP/Exit Financing

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Brian Bonaviri	Discuss and review the DIP budget reporting packet for the Debtor's management team and required updates.	0.50	$900	$450
9/1/2026	Brian Bonaviri	Review and validate August interest calculation on DIP.	0.40	$900	$360
9/1/2026	Brian Bonaviri	Review updates to the DIP reporting package, and refine as needed.	1.40	$900	$1260
9/1/2026	Daniel Conom	Discuss and review the DIP budget reporting packet for the Debtor's management team and required updates.	0.50	$700	$350
9/1/2026	Daniel Conom	Update and review prior weeks' accounts payable data.	1.10	$700	$770
9/1/2026	Daniel Conom	Update AP trends slide in the DIP budget packet for the Debtor's management team.	0.60	$700	$420
9/1/2026	Daniel Conom	Update layout and values on professional fee slide in the budget packet for the Debtor's management team.	0.40	$700	$280
9/1/2026	Daniel Conom	Add commentary on key activities and update values and language on professional fee slide in the budget packet for the Debtor's management team.	0.90	$700	$630
9/1/2026	Daniel Conom	Rebuild sub-line item variance report to incorporate prior DIP budget values.	1.40	$700	$980
9/1/2026	Daniel Conom	Update actual vs. forecast, forecast bridge, and DIP budget sections of the packet for the Debtor's management team.	1.80	$700	$1260
9/1/2026	Daniel Conom	Incorporate additional feedback into the DIP budget packet for the Debtor's management team.	0.60	$700	$420

9/1/2026	Noel Garreaud	Discuss and review the DIP budget reporting packet for the Debtor's management team and required updates.	0.50	$575	$287.5
9/1/2026	Noel Garreaud	Update AP in the DIP model and review the file for consistency prior to incorporating the changes into the reporting packet.	0.80	$575	$460
9/1/2026	Ray Li	Discuss and review the DIP budget reporting packet for the Debtor's management team and required updates.	0.50	$900	$450
9/1/2026	Ray Li	Participate in call with Cooley, the Debtor's counsel, regarding DIP and related analyses.	0.50	$900	$450
9/2/2026	Brian Bonaviri	Review updates to the DIP reporting package, and refine as needed.	1.20	$900	$1080
9/2/2026	Daniel Conom	Update and clean DIP budget model to incorporate previous official budgets into forecasts.	1.90	$700	$1330
9/2/2026	Noel Garreaud	Discuss and review the DIP budget reporting packet for the Debtor's management team and required updates.	0.50	$575	$287.5
9/2/2026	Noel Garreaud	Review and analyze accruals for incorporation into the AP section of the reporting package.	0.90	$575	$517.5
9/3/2026	Brian Bonaviri	Discuss post DIP budget period forecasts and key assumptions on the organization and operations.	0.30	$900	$270
9/3/2026	Brian Bonaviri	Review post-DIP budget vendor-level forecasts.	0.30	$900	$270
9/3/2026	Daniel Conom	Discuss post DIP budget period forecasts and key assumptions on the organization and operations.	0.30	$700	$210
9/3/2026	Daniel Conom	Review post-DIP budget vendor-level forecasts.	0.30	$700	$210
9/3/2026	Daniel Conom	Document DIP budget model assumptions and methodology across tabs.	2.50	$700	$1750
9/3/2026	Daniel Conom	Develop detailed actuals reporting at the sub-cash flow line item level.	0.80	$700	$560
9/3/2026	Daniel Conom	Develop detailed live DIP budget forecast and actuals reporting at sub-cash flow line item level.	1.10	$700	$770
9/3/2026	Daniel Conom	Add cure costs line item to DIP budget across all relevant tabs.	0.60	$700	$420

9/3/2026	Daniel Conom	Isolate and determine roll forward favorability as of 7/31.	0.30	$700	$210
9/3/2026	Daniel Conom	Develop detailed forecast reporting at sub-cash flow line item level.	0.60	$700	$420
9/3/2026	Daniel Conom	Create updated DIP budget file, including sale proceeds and transaction-related fees.	0.50	$700	$350
9/3/2026	Noel Garreaud	Discuss post DIP budget period forecasts and key assumptions on the organization and operations.	0.30	$575	$172.5
9/3/2026	Noel Garreaud	Review post-DIP budget vendor-level forecasts.	0.30	$575	$172.5
9/3/2026	Noel Garreaud	Update AP actuals within the DIP model and review the file for consistency prior to incorporating the changes.	1.10	$575	$632.5
9/3/2026	Noel Garreaud	Update the DIP budget packet for the Debtor's management team, including actuals updates, mappings, tagging, and variance analysis.	1.90	$575	$1092.5
9/3/2026	Ray Li	Discuss post DIP budget period forecasts and key assumptions on the organization and operations.	0.30	$900	$270
9/3/2026	Ray Li	Review post-DIP budget vendor-level forecasts.	0.30	$900	$270
9/4/2026	Ray Li	Correspond with internal MERU team regarding budget updates.	0.40	$900	$360
9/6/2026	Noel Garreaud	Update actuals in the DIP model to reflect the latest data, retag entries to conform to the DIP model's categorization, and review results to identify variances and unexpected payments.	3.50	$575	$2012.5
9/6/2026	Noel Garreaud	Prepare actual-vs-forecast variance reports (prior week and four-week cumulative), develop the internal forecast bridge, and refresh the standalone DIP budget reporting packet for the Debtor's management team.	2.00	$575	$1150
9/6/2026	Noel Garreaud	Update actual data inputs feeding into the DIP model.	2.00	$575	$1150
9/7/2026	Brian Bonaviri	Develop weekly DIP budget reporting updates for the Debtor's management team.	0.40	$900	$360
9/8/2026	Brian Bonaviri	Review DIP variance analysis, and updated DIP Budget.	0.70	$900	$630

9/8/2026	Brian Bonaviri	Review DIP budget actuals and the reporting packet for the Debtor's CEO progress.	0.30	$900	$270
9/8/2026	Noel Garreaud	Review DIP budget actuals and progress in a working session.	0.30	$575	$172.5
9/8/2026	Noel Garreaud	Incorporate professional fees analysis into the reporting packet for the Debtor's CEO and update the weekly cost tracking.	0.50	$575	$287.5
9/8/2026	Noel Garreaud	Update the DIP budget to reflect the latest assumptions and forecast changes.	3.10	$575	$1782.5
9/9/2026	Brian Bonaviri	Finalize DIP budget analysis and presentation for the weekly report for the Debtor's management team.	0.60	$900	$540
9/9/2026	Brian Bonaviri	Conduct initial review of DIP budget analysis and presentation for the weekly report for the Debtor's management team with internal MERU Team.	0.60	$900	$540
9/9/2026	Brian Bonaviri	Review and discuss the DIP budget reporting packet for the Debtor's CEO and presentation.	1.30	$900	$1170
9/9/2026	Noel Garreaud	Review and discuss the DIP budget reporting packet for the Debtor's CEO and presentation.	1.30	$575	$747.5
9/9/2026	Noel Garreaud	Develop and finalize DIP materials, including actuals, updated forecasts, variance reports, and supporting schedules, for the Debtor, UCC, and Equity Committee.	3.10	$575	$1782.5
9/9/2026	Noel Garreaud	Finalize DIP budget analysis and presentation for the weekly report for the Debtor's management team.	0.60	$575	$345
9/9/2026	Noel Garreaud	Conduct initial review of DIP budget analysis and presentation for the weekly report for the Debtor's management team with internal MERU Team.	0.60	$575	$345
9/9/2026	Noel Garreaud	Update the DIP budget to reflect the latest assumptions and forecast changes.	2.10	$575	$1207.5
9/9/2026	Noel Garreaud	Update the reporting file for the Debtor's management team to reflect actual and forecast changes.	1.90	$575	$1092.5
9/9/2026	Ray Li	Finalize DIP budget analysis and presentation for the weekly report for the Debtor's management team.	0.60	$900	$540

9/9/2026	Ray Li	Conduct initial review of DIP budget analysis and presentation for the weekly report for the Debtor's management team with internal MERU Team.	0.60	$900	$540
9/9/2026	Ray Li	Review, finalize and distribute the reporting package for the Debtor's management team.	0.80	$900	$720
9/9/2026	Ray Li	Review and discuss the DIP budget reporting packet for the Debtor's CEO and presentation.	1.30	$900	$1170
9/10/2026	Noel Garreaud	Prepare the variance analysis reports, incorporating feedback from the internal team, the Debtor, and other professionals.	2.50	$575	$1437.5
9/10/2026	Ray Li	Review and discuss updates to variance report.	0.70	$900	$630
9/11/2026	Noel Garreaud	Prepare accrual analysis using data provided by the Debtor and incorporate it into the cash flow model to assess future cash needs and timing.	0.80	$575	$460
9/11/2026	Noel Garreaud	Prepare detailed variance analysis by subitem as requested by the DIP lender.	1.10	$575	$632.5
9/11/2026	Noel Garreaud	Review detailed variance reporting with the team ahead of sharing with the DIP lender.	0.30	$575	$172.5
9/13/2026	Noel Garreaud	Prepare and update the actuals file for the DIP budget, incorporating the latest data and retagging entries to conform to the DIP model's categorization.	3.50	$575	$2012.5
9/14/2026	Brian Bonaviri	Participate in a working session to prepare the new DIP budget incorporating updated assumptions on professional fees and other considerations, and prepare materials to share with the Debtor's counsel and the committees.	2.10	$900	$1890
9/14/2026	Noel Garreaud	Participate in a working session to prepare the new DIP budget incorporating updated assumptions on professional fees and other considerations, and prepare materials to share with the Debtor's counsel and the committees.	2.10	$575	$1207.5
9/14/2026	Noel Garreaud	Update the DIP budget to incorporate the latest budget assumptions and prior week's actuals, and finalize the analysis for the reporting packet for the	3.50	$575	$2012.5

		Debtor's management team ahead of team review.			
9/14/2026	Ray Li	Participate in a working session to prepare the new DIP budget incorporating updated assumptions on professional fees and other considerations, and prepare materials to share with the Debtor's counsel and the committees.	2.10	$900	$1890
9/14/2026	Ray Li	Perform diligence, review and distribute variance report and supporting schedules.	0.80	$900	$720
9/14/2026	Ray Li	Perform diligence and correspond regarding paydown amounts.	0.60	$900	$540
9/14/2026	Ray Li	Perform diligence and correspond regarding professional fee detail and support.	0.70	$900	$630
9/15/2026	Brian Bonaviri	Review DIP Budget.	0.60	$900	$540
9/15/2026	Brian Bonaviri	Discuss the DIP budget packet for the Debtor's management team internally.	0.30	$900	$270
9/15/2026	Daniel Conom	Discuss the DIP budget packet for the Debtor's management team internally.	0.30	$700	$210
9/15/2026	Daniel Conom	Update the weekly DIP variance report for the Debtor's management team packet with latest values.	1.70	$700	$1190
9/15/2026	Daniel Conom	Update DIP draws and related disbursements in DIP budget.	0.70	$700	$490
9/15/2026	Daniel Conom	Update DIP forecast bridge, week-over-week.	1.20	$700	$840
9/15/2026	Daniel Conom	Update actuals-to-forecast report.	0.60	$700	$420
9/15/2026	Daniel Conom	Update prior week accounts payable in DIP budget.	0.70	$700	$490
9/15/2026	Daniel Conom	Review and refine DIP budget model for consistency.	1.40	$700	$980
9/15/2026	Noel Garreaud	Discuss the DIP budget packet for the Debtor's management team internally.	0.30	$575	$172.5
9/15/2026	Ray Li	Discuss the DIP budget packet for the Debtor's management team internally.	0.30	$900	$270
9/15/2026	Ray Li	Update presentation and communicate with the Debtor's management team regarding DIP budget and support.	1.40	$900	$1260

9/15/2026	Ray Li	Perform diligence and review payoff amounts.	0.60	$900	$540
9/16/2026	Brian Bonaviri	Review the DIP variance reporting packet for the Debtor's management team.	0.30	$900	$270
9/16/2026	Daniel Conom	Review the DIP variance reporting packet for the Debtor's management team.	0.50	$700	$350
9/16/2026	Daniel Conom	Review the DIP variance reporting packet for the Debtor's management team.	0.30	$700	$210
9/16/2026	Ray Li	Review the DIP variance reporting packet for the Debtor's management team.	0.30	$900	$270
9/18/2026	Daniel Conom	Review international operations budget, funding requirement, and overall funding limit.	0.70	$700	$490
9/21/2026	Daniel Conom	Tag and map weekly actuals to cash flow line item, the Debtor's management team member, and vendor clean name.	1.20	$700	$840
9/21/2026	Daniel Conom	Review and reconcile cure cost actuals and other transaction-related costs.	0.90	$700	$630
9/21/2026	Daniel Conom	Incorporate updated actuals into DIP budget model by vendor and cash flow line item.	1.40	$700	$980
9/21/2026	Daniel Conom	Review bank account balances and transaction activity for the reporting period.	0.70	$700	$490
9/21/2026	Daniel Conom	Reconcile bank ending cash balance to DIP model ending cash balance.	0.80	$700	$560
9/22/2026	Brian Bonaviri	Review DIP Budget variance report.	0.60	$900	$540
9/22/2026	Daniel Conom	Develop DIP variance and compliance report.	1.00	$700	$700
9/22/2026	Daniel Conom	Update actuals vs. forecast variance analysis against the DIP model.	0.80	$700	$560
9/22/2026	Daniel Conom	Roll forward operating disbursement favorability and update DIP budget accordingly.	0.70	$700	$490
9/22/2026	Daniel Conom	Update DIP budget model to reflect latest assumptions.	1.00	$700	$700
9/22/2026	Ray Li	Perform diligence and correspond regarding international funding.	0.30	$900	$270
9/23/2026	Brian Bonaviri	Develop DIP Budget reporting package for extended DIP Budget.	0.40	$900	$360

9/23/2026	Brian Bonaviri	Review and revise weekly DIP Budget reporting package.	0.90	$900	$810
9/23/2026	Daniel Conom	Prepare and update prior week's accounts payable within the DIP model.	1.00	$700	$700
9/23/2026	Daniel Conom	Draft supplemental email commentary regarding the FSI variance report.	1.10	$700	$770
9/23/2026	Daniel Conom	Update forecast-to-forecast bridge to reflect key variance drivers and incorporate cash held in the post-sale escrow account.	1.80	$700	$1260
9/23/2026	Daniel Conom	Build weekly the DIP reporting packet materials for the Debtor's management team, including forecast-to-forecast bridge, actuals variance analysis, updated DIP budget, AP roll forward, and actuals versus original budget reporting.	3.00	$700	$2100
9/23/2026	Daniel Conom	Compile spend, accounts payable, and accruals by vendor and overlay with program tagging.	1.70	$700	$1190
9/23/2026	Ray Li	Perform diligence and review budget related updates.	0.60	$900	$540
9/24/2026	Brian Bonaviri	Discuss extended DIP budget, personnel requirements, vendors extensions, international operations funding and transfers to the US, and reporting packet for FSI.	1.00	$900	$900
9/24/2026	Brian Bonaviri	Review and revise DIP Budget.	0.70	$900	$630
9/24/2026	Brian Bonaviri	Review DIP Budget variance report and the DIP Budget Reporting Package for the Debtor's management team.	0.40	$900	$360
9/24/2026	Daniel Conom	Update program-to-contract-to-spend, accounts payable, and accrual mapping in the extended DIP budget based on individual contract counterparties.	1.20	$700	$840
9/24/2026	Daniel Conom	Extend and update FTE and contractor headcount and related compensation assumptions in the extended DIP budget.	0.80	$700	$560
9/24/2026	Daniel Conom	Extend employee benefits forecast in the DIP budget to reflect reduced post-RIF enrollment.	0.40	$700	$280

9/24/2026	Daniel Conom	Update international operations budget within the DIP model.	0.80	$700	$560
9/24/2026	Daniel Conom	Analyze international operations budget to determine UK and France funding requirements through January 1.	0.60	$700	$420
9/24/2026	Daniel Conom	Prepare summary of UK and France international operations funding findings for distribution.	0.40	$700	$280
9/24/2026	Daniel Conom	Select go-forward vendors for the DIP budget extension period and incorporate updated vendor spend into the DIP model.	0.90	$700	$630
9/24/2026	Daniel Conom	Develop forecast-to-forecast bridge from the 8/28 DIP budget to the 10/2 DIP budget, including variance driver explanations.	1.00	$700	$700
9/24/2026	Daniel Conom	Build detailed vendor- and person-level supporting exhibit for the extended DIP budget.	0.60	$700	$420
9/24/2026	Daniel Conom	Update prior-week roll forward and carry forward adjusted balances through future forecast weeks in the DIP model.	0.40	$700	$280
9/24/2026	Daniel Conom	Discuss extended DIP budget, personnel requirements, vendors extensions, international operations funding and transfers to the US, and reporting packet for FSI.	1.00	$700	$700
9/24/2026	Ray Li	Discuss extended DIP budget, personnel requirements, vendors extensions, international operations funding and transfers to the US, and reporting packet for FSI.	1.00	$900	$900
9/24/2026	Ray Li	Perform diligence, review and correspond regarding DIP budget.	0.60	$900	$540
9/25/2026	Brian Bonaviri	Review extended DIP Budget.	1.10	$900	$990
9/25/2026	Daniel Conom	Update DIP budget model for latest forecast assumptions and case developments.	1.40	$700	$980
9/25/2026	Daniel Conom	Extend DIP budget forecast period by five additional weeks.	1.30	$700	$910
9/25/2026	Daniel Conom	Prepare forecast-to-forecast bridge reconciling current DIP budget to 8/28 DIP budget.	1.20	$700	$840
9/25/2026	Daniel Conom	Refine DIP budget forecasts to incorporate updates received	1.10	$700	$770

		from the Debtor's management team.			
9/28/2026	Brian Bonaviri	Discuss DIP budget updates and materials with internal team.	0.30	$900	$270
9/28/2026	Brian Bonaviri	Review and revise extended DIP Budget, including developing reporting packet for the Debtor's management team.	1.30	$900	$1170
9/28/2026	Daniel Conom	Discuss DIP budget updates and materials with internal team.	0.30	$700	$210
9/28/2026	Daniel Conom	Review prior week bank activity to identify receipts and disbursements for actualization in the DIP budget.	0.30	$700	$210
9/28/2026	Daniel Conom	Actualize prior week disbursements and receipts against bank activity to support weekly DIP reporting.	0.80	$700	$560
9/28/2026	Daniel Conom	Tag prior week actual cash entries by DIP budget line item and vendor category.	0.50	$700	$350
9/28/2026	Daniel Conom	Incorporate prior week actuals into the live DIP budget model and flow updates through model views and exhibits.	0.60	$700	$420
9/28/2026	Daniel Conom	Review impact of prior week actuals on the overall updated DIP budget, including liquidity and cumulative variance.	0.40	$700	$280
9/28/2026	Daniel Conom	Develop actual-to-forecast variance report for prior week and cumulative period, including variance driver commentary.	0.80	$700	$560
9/28/2026	Daniel Conom	Roll forward prior week favorability into future forecast weeks and adjust for catch-up of invoice timing delays.	0.60	$700	$420
9/28/2026	Daniel Conom	Update people and vendor disbursement forecasts in the updated DIP budget.	0.70	$700	$490
9/28/2026	Daniel Conom	Develop DIP budget bridge to prior week's DIP budget, in lieu of the 8/28 budget, to isolate week-over-week forecast changes.	0.50	$700	$350
9/28/2026	Daniel Conom	Develop the reporting packet for the Debtor's management team walking through the updated DIP budget.	0.70	$700	$490
9/28/2026	Ray Li	Review and comment on DIP budget update presentation.	0.30	$900	$270

9/29/2026	Brian Bonaviri	Review and revise extended DIP Budget, including developing reporting packet for the Debtor's management team.	0.20	$900	$180
9/29/2026	Daniel Conom	Update DIP budget materials for distribution to committee advisors.	0.90	$700	$630
9/29/2026	Daniel Conom	Prepare supporting schedules and summary commentary for committee DIP budget materials.	0.70	$700	$490
9/29/2026	Daniel Conom	Refine updated DIP budget forecast assumptions and line-item projections.	0.90	$700	$630
9/29/2026	Daniel Conom	Update and refine interest expense forecast within DIP budget.	0.80	$700	$560
9/29/2026	Daniel Conom	Finalize and quality check updated DIP budget reporting materials.	0.70	$700	$490
9/29/2026	Daniel Conom	Prepare final updated DIP budget reporting package for distribution.	0.50	$700	$350
9/29/2026	Ray Li	Perform diligence and review updated DIP budget.	0.90	$900	$810
9/30/2026	Brian Bonaviri	Calculate DIP payoff, and coordinate with DIP Lender professionals regarding such.	0.30	$900	$270
Total			**141.60**		**$100945**

Fee Application/Billing

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/15/2026	Noel Garreaud	Prepare the fee application filing document for court submission, incorporating leadership and counsel feedback.	2.10	$575	$1207.5
9/17/2026	Daniel Conom	Review time detail for fee application.	1.10	$700	$770
9/17/2026	Daniel Conom	Reach out to team members to inquire about time entries.	0.60	$700	$420
9/17/2026	Daniel Conom	Develop fee application Excel file for internal review and submission.	1.30	$700	$910
9/17/2026	Noel Garreaud	Update the fee application filing document for court submission, incorporating the latest data provided by Verita, the claims	1.10	$575	$632.5

		agent, and rerunning the analysis.			
9/18/2026	Daniel Conom	Update August fee application with standard naming convention and verbiage.	0.50	$700	$350
9/22/2026	Brian Bonaviri	Review and revise August Fee Application.	0.60	$900	$540
9/23/2026	Brian Bonaviri	Review August Fee Application.	2.30	$900	$2070
9/23/2026	Daniel Conom	Finalize fee application for counsel review and submission.	1.30	$700	$910
9/25/2026	Brian Bonaviri	Review August Fee Application.	0.70	$900	$630
9/25/2026	Daniel Conom	Update MERU fee application and refine professional services descriptions.	1.20	$700	$840
9/30/2026	Brian Bonaviri	Review August Fee Application.	0.30	$900	$270
Total			**13.10**		**$9550**

Financial Analysis/Forecast

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Brian Bonaviri	Revise Recovery Waterfall to provide low and high ranges.	1.80	$900	$1620
9/1/2026	Brian Bonaviri	Review international funding and correspond with the Debtor regarding such.	0.80	$900	$720
9/1/2026	Brian Bonaviri	Discuss recovery analysis with Cooley, the Debtor's counsel.	0.60	$900	$540
9/1/2026	Daniel Conom	Discuss recovery analysis with Cooley, the Debtor's counsel.	0.60	$700	$420
9/1/2026	Daniel Conom	Add and format latest recovery analysis into the budget packet for the Debtor's management team.	0.40	$700	$280
9/1/2026	Noel Garreaud	Discuss recovery analysis with Cooley, the Debtor's counsel.	0.60	$575	$345
9/1/2026	Ray Li	Perform diligence and review program related financials and presentations.	1.40	$900	$1260
9/1/2026	Ray Li	Perform diligence, review, and update draft the package for the Debtor's management team.	1.10	$900	$990
9/2/2026	Brian Bonaviri	Confer with counsel and review June–July professional fee actuals versus forecast.	0.70	$900	$630

9/2/2026	Brian Bonaviri	Review payments related to professional fee escrow account, deposits, and interest.	0.30	$900	$270
9/2/2026	Brian Bonaviri	Review funds flow for upcoming sale closing.	0.40	$900	$360
9/2/2026	Daniel Conom	Draft correspondence to the Debtor's counsel requesting feedback on professional fee summaries.	0.40	$700	$280
9/2/2026	Daniel Conom	Update recovery analysis, including commentary on key assumptions.	1.60	$700	$1120
9/2/2026	Nick Campbell	Review recovery analysis.	0.60	$1100	$660
9/2/2026	Nick Campbell	Review program costs for remaining programs.	1.00	$1100	$1100
9/2/2026	Noel Garreaud	Discuss recovery analysis with Cooley, the Debtor's counsel.	0.60	$575	$345
9/2/2026	Ray Li	Perform diligence, review, and update draft presentation regarding financials.	0.60	$900	$540
9/2/2026	Ray Li	Perform diligence and correspond regarding financial forecasts.	0.60	$900	$540
9/2/2026	Ray Li	Perform diligence and review accruals data.	0.30	$900	$270
9/3/2026	Brian Bonaviri	Develop funds flow for Merope transaction.	0.80	$900	$720
9/3/2026	Brian Bonaviri	Develop cash flow scenarios for the post-close, pre-confirmation period.	2.20	$900	$1980
9/3/2026	Daniel Conom	Draft Merope sale funds flow analysis.	0.70	$700	$490
9/3/2026	Daniel Conom	Review Astellas APA to determine breakup fee.	0.30	$700	$210
9/3/2026	Daniel Conom	Update professional fee estimates and commentary.	0.50	$700	$350
9/4/2026	Brian Bonaviri	Participate in internal meeting to discuss the draft of the post-closure budget presentation.	0.30	$900	$270
9/4/2026	Brian Bonaviri	Develop cash flow scenarios for the post-close, pre-confirmation period.	2.60	$900	$2340
9/4/2026	Brian Bonaviri	Prepare and discuss post-sale scenario analysis.	1.30	$900	$1170
9/4/2026	Noel Garreaud	Discuss the draft of the post-closure budget presentation.	0.30	$575	$172.5

9/4/2026	Noel Garreaud	Develop the post-close scenario analysis and produce the accompanying presentation.	3.80	$575	$2185
9/4/2026	Noel Garreaud	Prepare and discuss post-sale scenario analysis.	1.30	$575	$747.5
9/4/2026	Ray Li	Perform diligence and review FSI questions regarding operational items.	0.90	$900	$810
9/4/2026	Ray Li	Review and update program related financial forecast.	1.10	$900	$990
9/4/2026	Ray Li	Prepare and discuss post-sale scenario analysis.	1.30	$900	$1170
9/7/2026	Brian Bonaviri	Review and revise cash flow scenarios for the post-close, pre-confirmation period.	1.80	$900	$1620
9/7/2026	Brian Bonaviri	Review August professional fee accruals.	0.30	$900	$270
9/8/2026	Brian Bonaviri	Develop and refine financial projections based upon preserving asset value.	1.80	$900	$1620
9/8/2026	Brian Bonaviri	Develop reporting package related to long-term projections of maintaining asset value.	2.10	$900	$1890
9/8/2026	Brian Bonaviri	Participate in a working session to review post-close scenarios and key assumptions, and prepare for presentation to the Debtor's management team and committees.	1.60	$900	$1440
9/8/2026	Noel Garreaud	Review and update scenario analysis and finalize the presentation for discussion with the Debtor's management team.	0.60	$575	$345
9/8/2026	Noel Garreaud	Participate in a working session to review post-close scenarios and key assumptions, and prepare for presentation to the Debtor's management team and committees.	1.60	$575	$920
9/8/2026	Noel Garreaud	Incorporate feedback and commentary from the scenario discussion to refine the analysis and presentation for both the short- and longer-term outlook.	2.10	$575	$1207.5
9/8/2026	Ray Li	Review and update scenario analysis and finalize the presentation for discussion with the Debtor's management team.	0.60	$900	$540
9/8/2026	Ray Li	Perform diligence, review and correspond regarding financials and near-term budget.	1.90	$900	$1710

9/8/2026	Ray Li	Discuss financials and related materials with internal MERU team members.	1.80	$900	$1620
9/8/2026	Ray Li	Participate in a working session to review post-close scenarios and key assumptions, and prepare for presentation to the Debtor's management team and committees.	1.60	$900	$1440
9/9/2026	Brian Bonaviri	Develop and refine financial projections based upon preserving asset value.	2.10	$900	$1890
9/9/2026	Brian Bonaviri	Review Projections and DIP.	0.50	$900	$450
9/11/2026	Noel Garreaud	Analyze claims received to date using data provided by Verita, the claims agent, developing a tracking file to categorize claims by type and priority within the waterfall.	2.40	$575	$1380
9/11/2026	Ray Li	Perform diligence and review cash flow and plan related diligence.	0.70	$900	$630
9/14/2026	Brian Bonaviri	Review KERP and KEIP payouts.	0.70	$900	$630
9/14/2026	Brian Bonaviri	Calculate funding needs for post-sale escrow and repayment of DIP obligations.	0.90	$900	$810
9/14/2026	Brian Bonaviri	Develop funds flow for closing of PTC transaction.	1.10	$900	$990
9/15/2026	Brian Bonaviri	Calculate funds required for post-sale escrow account and DIP paydown, including corresponding with counsel regarding such.	2.10	$900	$1890
9/15/2026	Brian Bonaviri	Revise funds flow.	0.60	$900	$540
9/16/2026	Brian Bonaviri	Modify funds flow, including reviewing and confirming cure payments to be processed once transaction closes.	1.30	$900	$1170
9/16/2026	Brian Bonaviri	Develop process to track TSA cost reimbursement.	0.60	$900	$540
9/16/2026	Daniel Conom	Review claims analysis file and evaluate underlying methodology.	0.50	$700	$350
9/16/2026	Ray Li	Perform diligence and review PTC transaction related close items.	1.10	$900	$990
9/17/2026	Brian Bonaviri	Review KEIP / KERP payments to be made as a result of the PTC transaction.	0.70	$900	$630

9/17/2026	Brian Bonaviri	Update and validate DIP payoff and post-sale escrow amounts, and cure payments, and coordinate payments with the Debtor.	0.90	$900	$810
9/17/2026	Brian Bonaviri	Assess plan alternatives.	0.80	$900	$720
9/17/2026	Daniel Conom	Develop recovery analysis slide for Board of Directors materials.	0.30	$700	$210
9/17/2026	Ray Li	Perform diligence and review draft claims analysis.	0.40	$900	$360
9/21/2026	Ray Li	Perform diligence and correspond regarding sale transaction closing details.	0.40	$900	$360
9/22/2026	Brian Bonaviri	Review post-sale weekly budget.	0.30	$900	$270
9/22/2026	Daniel Conom	Compile and summarize professional fees incurred by the Debtor's counsel.	0.60	$700	$420
9/22/2026	Daniel Conom	Research and compile supporting documentation for the Astellas break-up fee payment.	0.50	$700	$350
9/22/2026	Ray Li	Perform diligence and review international budget and activities.	1.20	$900	$1080
9/23/2026	Brian Bonaviri	Update recovery analysis.	0.90	$900	$810
9/23/2026	Ray Li	Perform diligence and draft memo regarding international budget considerations.	1.80	$900	$1620
9/23/2026	Ray Li	Perform diligence and correspond regarding updated recovery analysis.	0.20	$900	$180
9/24/2026	Brian Bonaviri	Review proposed disbursements and implications on budget.	0.30	$900	$270
9/24/2026	Brian Bonaviri	Develop claims analysis.	0.30	$900	$270
9/25/2026	Daniel Conom	Reconcile professional fee account balances and payment activity.	0.80	$700	$560
9/25/2026	Daniel Conom	Discuss changes to the recovery analysis and make live updates with internal team.	0.60	$700	$420
9/25/2026	Ray Li	Discuss changes to the recovery analysis and make live updates with internal team.	0.60	$900	$540
9/28/2026	Brian Bonaviri	Review and revise updated recovery analysis.	1.10	$900	$990

9/28/2026	Brian Bonaviri	Assess claims register.	0.30	$900	$270
9/28/2026	Brian Bonaviri	Analyze claims register and update recovery analysis scenarios.	0.70	$900	$630
9/28/2026	Daniel Conom	Review fee applications of the Debtor's counsel, Cooley and RLF, to identify specific drivers of actual-to-forecast professional fee variances.	0.60	$700	$420
9/28/2026	Ray Li	Review and revise updated recovery analysis.	0.80	$900	$720
9/29/2026	Brian Bonaviri	Review Fee Applications submitted by the Debtor's advisors.	0.40	$900	$360
9/29/2026	Brian Bonaviri	Review international operations funding needs, intercompany payable treatment, and R&D Tax Credits.	1.30	$900	$1170
9/29/2026	Ray Li	Perform diligence and review updated recovery analysis.	0.70	$900	$630
9/30/2026	Ray Li	Perform diligence and review recovery analysis.	0.30	$900	$270
Total			**82.00**		**$68117.5**

Meetings/Communication with Creditor

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Brian Bonaviri	Review Equity Committee Diligence list and gather materials, corresponding with the Debtor's management team.	0.40	$900	$360
9/1/2026	Brian Bonaviri	Participate in call with the Equity Committee to address outstanding items and next steps.	0.50	$900	$450
9/1/2026	Brian Bonaviri	Discuss recovery analysis, sale timelines, and other open items.	0.40	$900	$360
9/1/2026	Daniel Conom	Discuss recovery analysis, sale timelines, and other open items.	0.40	$700	$280
9/1/2026	Nick Campbell	Participate in call with the Equity Committee to address outstanding items and next steps.	0.50	$1100	$550
9/1/2026	Ray Li	Participate in call with the Equity Committee regarding ongoing case matters.	0.30	$900	$270
9/1/2026	Ray Li	Discuss recovery analysis, sale timelines, and other open items with the Equity Committee.	0.40	$900	$360

9/2/2026	Brian Bonaviri	Participate in call with the Equity Committee's financial advisor regarding projections.	0.90	$900	$810
9/2/2026	Brian Bonaviri	Participate in a meeting with the UCC's financial advisors to discuss recovery analysis scenarios and international operations.	0.50	$900	$450
9/2/2026	Brian Bonaviri	Participate in call with the Equity Committee's financial advisor regarding warrants and projections.	0.30	$900	$270
9/2/2026	Daniel Conom	Participate in a meeting with the UCC's financial advisors to discuss recovery analysis scenarios and international operations.	0.50	$700	$350
9/2/2026	Noel Garreaud	Participate in a meeting with the UCC's financial advisors to discuss recovery analysis scenarios and international operations.	0.50	$575	$287.5
9/2/2026	Ray Li	Communications with internal MERU team regarding projections.	0.30	$900	$270
9/2/2026	Ray Li	Participate in call with the Equity Committee's financial advisor regarding projections.	0.90	$900	$810
9/2/2026	Ray Li	Participate in a meeting with the UCC's financial advisors to discuss recovery analysis scenarios and international operations.	0.50	$900	$450
9/3/2026	Brian Bonaviri	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$900	$540
9/3/2026	Brian Bonaviri	Prepare for and participate in call with potential plan sponsor and Equity Committee.	0.50	$900	$450
9/3/2026	Daniel Conom	Discuss operational and organizational requirements needed by FSI for the Debtor's post-sale period.	0.60	$700	$420
9/3/2026	Noel Garreaud	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$575	$345
9/3/2026	Ray Li	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$900	$540
9/3/2026	Ray Li	Perform diligence, review, and correspond regarding Equity Committee diligence questions.	0.70	$900	$630

9/3/2026	Ray Li	Perform diligence, review and correspond regarding Equity Committee diligence requests.	1.20	$900	$1080
9/4/2026	Brian Bonaviri	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$900	$540
9/4/2026	Noel Garreaud	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$575	$345
9/4/2026	Ray Li	Discuss required operations and organization needed by FSI for the Debtor's post-sale time period.	0.60	$900	$540
9/4/2026	Ray Li	Correspond regarding Equity Committee diligence questions and proposed responses.	0.60	$900	$540
9/8/2026	Brian Bonaviri	Prepare for and participate in call with Equity Committee to discuss plan alternatives and next steps.	1.00	$900	$900
9/8/2026	Brian Bonaviri	Coordinate information gathering and discussion related to NOL preservation.	0.20	$900	$180
9/8/2026	Brian Bonaviri	Speak with Equity Committee advisor related to plan sponsor alternative and information request.	0.20	$900	$180
9/8/2026	Brian Bonaviri	Coordinate information request with Equity Committee Advisor.	0.50	$900	$450
9/8/2026	Brian Bonaviri	Correspond with UCC Advisor regarding DIP Budget, Recovery Analysis and cure costs.	0.30	$900	$270
9/8/2026	Ray Li	Participate in call with the Equity Committee's financial advisor regarding ongoing case matters.	0.60	$900	$540
9/9/2026	Brian Bonaviri	Discuss Equity Committee Financial Advisor transaction fee structure as part of retention, and follow-up with counsel regarding such.	0.80	$900	$720
9/10/2026	Nick Campbell	Participate in call with the Equity Committee regarding the plan proposal and next steps.	1.00	$1100	$1100
9/10/2026	Noel Garreaud	Participate in a meeting with all professionals and UCC counsel to discuss case developments and respond to inquiries.	0.50	$575	$287.5
9/10/2026	Noel Garreaud	Participate in a meeting with the Debtor's tax advisor, the Equity Committee, and the Debtor's	0.40	$575	$230

		management team to discuss the Section 382 analysis.			
9/10/2026	Ray Li	Participate in a meeting with all professionals and UCC counsel to discuss case developments and respond to inquiries.	0.50	$900	$450
9/10/2026	Ray Li	Discuss financials and related details with the Equity Committee's financial advisor.	0.90	$900	$810
9/10/2026	Ray Li	Participate in call with the Equity Committee's financial advisor regarding financials and next steps.	0.50	$900	$450
9/10/2026	Ray Li	Participate in call with the Equity Committee's financial advisor and Raymond James, the Debtor's investment banker, regarding diligence questions.	0.80	$900	$720
9/11/2026	Ray Li	Participate in call with the Equity Committee's financial advisor regarding forecast.	0.30	$900	$270
9/11/2026	Ray Li	Perform diligence and review communications with and responses to FSI's financial advisor regarding diligence.	0.30	$900	$270
9/14/2026	Brian Bonaviri	Compile materials and respond to Equity Committee information request.	0.30	$900	$270
9/15/2026	Brian Bonaviri	Prepare for and speak with the DIP lender's financial advisor regarding post-sale escrow account and DIP paydown.	0.50	$900	$450
9/15/2026	Daniel Conom	Discuss the current case activities and topics with the UCC professionals.	0.30	$700	$210
9/15/2026	Nick Campbell	Participate in call with the Equity Committee.	0.50	$1100	$550
9/15/2026	Noel Garreaud	Discuss the current case activities and topics with the UCC professionals.	0.30	$575	$172.5
9/15/2026	Ray Li	Discuss the current case activities and topics with the UCC professionals.	0.30	$900	$270
9/16/2026	Brian Bonaviri	Compile materials and respond to Equity Committee info request.	0.60	$900	$540
9/18/2026	Brian Bonaviri	Review and respond to various Equity Committee, UCC and DIP lender requests.	0.70	$900	$630
9/18/2026	Daniel Conom	Call creditors that purchased claims from counterparties with contracts assumed by PTC.	1.10	$700	$770

9/19/2026	Brian Bonaviri	Correspond with the Equity Committee's financial advisor on diligence lists.	0.30	$900	$270
9/22/2026	Brian Bonaviri	Prepare for and participate in call with Equity Committee regarding proposal and next steps.	0.40	$900	$360
9/22/2026	Brian Bonaviri	Discuss the current activities and topics with the UCC professionals.	0.10	$900	$90
9/22/2026	Daniel Conom	Discuss current case activities, open items, and recent developments with UCC professionals.	0.10	$700	$70
9/22/2026	Ray Li	Discuss the current activities and topics with the UCC professionals.	0.10	$900	$90
9/23/2026	Brian Bonaviri	Participate in discussion with the Debtor's counsel, French representatives, UCC, and Equity Committee to discuss R&D tax credits and wind-down of French affiliate.	0.70	$900	$630
9/23/2026	Brian Bonaviri	Correspond with Equity Committee regarding diligence requests.	0.40	$900	$360
9/23/2026	Ray Li	Participate in discussion with the Debtor's counsel, French representatives, UCC, and Equity Committee to discuss R&D tax credits and wind-down of French affiliate.	0.70	$900	$630
9/29/2026	Brian Bonaviri	Participate in call with the Equity Committee's financial advisor regarding shares and other related matters.	0.70	$900	$630
9/29/2026	Brian Bonaviri	Speak with UCC Advisors and Equity Committee advisors regarding case status and accrued fees.	0.40	$900	$360
9/29/2026	Ray Li	Participate in call with the Equity Committee's financial advisor regarding share and other related matters.	0.70	$900	$630
9/30/2026	Nick Campbell	Participate in call with the Equity Committee regarding the Equity Committee plan proposal.	1.00	$1100	$1100
9/30/2026	Nick Campbell	Participate in call with the Debtor's management team, the Debtor's advisors, and the Equity Committee to discuss the Equity Committee plan proposal.	1.50	$1100	$1650
Total			**35.00**		**$30857.5**

Meetings/Communication with Debtor

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Brian Bonaviri	Correspond with the Debtor's management team regarding post-close needs.	0.40	$900	$360
9/1/2026	Noel Garreaud	Discuss a supplier cure amount reconciliation with the Debtor's AP team.	0.30	$575	$172.5
9/2/2026	Brian Bonaviri	Discuss post confirmation / emergence scenarios, cost forecasts/profiles, and timelines.	0.80	$900	$720
9/2/2026	Brian Bonaviri	Prepare the Debtor to pay cure costs.	0.40	$900	$360
9/2/2026	Brian Bonaviri	Participate in a meeting with the Debtor's finance team to review entity continuation scenarios, including underlying assumptions and timing.	0.60	$900	$540
9/2/2026	Daniel Conom	Discuss post confirmation / emergence scenarios, cost forecasts/profiles, and timelines.	0.80	$700	$560
9/2/2026	Daniel Conom	Draft correspondence to the Debtor sharing post-emergence projections.	0.10	$700	$70
9/2/2026	Daniel Conom	Participate in a meeting with the Debtor's finance team to review entity continuation scenarios, including underlying assumptions and timing.	0.60	$700	$420
9/2/2026	Daniel Conom	Draft correspondence to the Debtor requesting most recent public company cost data.	0.10	$700	$70
9/2/2026	Daniel Conom	Draft correspondence to the Debtor to schedule accrual file review session.	0.10	$700	$70
9/2/2026	Nick Campbell	Participate in weekly stand-up call with the Debtor's management team and advisors.	1.10	$1100	$1210
9/2/2026	Noel Garreaud	Discuss a supplier cure amount reconciliation with the Debtor's AP team.	0.30	$575	$172.5
9/2/2026	Noel Garreaud	Participate in a meeting with the Debtor's finance team to review entity continuation scenarios, including underlying assumptions and timing.	0.60	$575	$345
9/2/2026	Noel Garreaud	Participate in a meeting with the Debtor to review the accruals process for closing the books, including the nuances of pre-	0.60	$575	$345

		petition and post-petition accrual treatment.			
9/2/2026	Ray Li	Discuss post confirmation / emergence scenarios, cost forecasts/profiles, and timelines.	0.80	$900	$720
9/2/2026	Ray Li	Participate in a meeting with the Debtor's finance team to review entity continuation scenarios, including underlying assumptions and timing.	0.60	$900	$540
9/3/2026	Brian Bonaviri	Discuss Merope APA and specific vendor cure costs to be paid as part of the sale funds flow.	0.50	$900	$450
9/3/2026	Brian Bonaviri	Prepare for and speak with the Debtor's management team regarding post-close operations.	0.60	$900	$540
9/3/2026	Daniel Conom	Discuss Merope APA and specific vendor cure costs to be paid as part of the sale funds flow.	0.50	$700	$350
9/3/2026	Daniel Conom	Discuss vendor cure cost dispute and supplier pay run.	0.60	$700	$420
9/3/2026	Noel Garreaud	Discuss vendor cure cost dispute and supplier pay run.	0.60	$575	$345
9/3/2026	Noel Garreaud	Discuss Merope APA and specific vendor cure costs to be paid as part of the sale funds flow.	0.50	$575	$287.5
9/3/2026	Ray Li	Discuss Merope APA and specific vendor cure costs to be paid as part of the sale funds flow.	0.50	$900	$450
9/3/2026	Ray Li	Discuss vendor cure cost dispute and supplier pay run.	0.60	$900	$540
9/4/2026	Brian Bonaviri	Prepare for and participate in discussion with the Debtor's management team regarding post-close operational plan and financing needs.	0.50	$900	$450
9/4/2026	Nick Campbell	Discuss TSA and post-closing matters related to the PTC transaction.	0.70	$1100	$770
9/4/2026	Ray Li	Participate in call with the Debtor's management team regarding status of sale documents and cash flow.	0.70	$900	$630
9/8/2026	Brian Bonaviri	Prepare for and participate in call with the Debtor's management team to review plan alternatives and post-sale operating budget.	0.70	$900	$630

9/8/2026	Brian Bonaviri	Review August professional fee applications and share observations with the Debtor's management team.	0.30	$900	$270
9/8/2026	Ray Li	Participate in the Debtor's management team meeting regarding restructuring analyses and materials.	1.00	$900	$900
9/8/2026	Ray Li	Participate in call with the Debtor regarding program related personnel costs.	0.50	$900	$450
9/8/2026	Ray Li	Participate in call with the Debtor's management team regarding specific program related status.	0.30	$900	$270
9/9/2026	Brian Bonaviri	Review post-reorg scenario with the Debtor's management team.	1.00	$900	$900
9/9/2026	Nick Campbell	Participate in discussions with the Debtor's management team and advisors regarding the plan.	1.50	$1100	$1650
9/9/2026	Ray Li	Participate in call with the Debtor's management team regarding finalization of financials.	1.10	$900	$990
9/10/2026	Noel Garreaud	Participate in the weekly supplier meeting to discuss open supplier disputes, facilities logistics, and lease rejections.	0.50	$575	$287.5
9/10/2026	Ray Li	Discuss financials and related materials with the Debtor's management team.	0.50	$900	$450
9/11/2026	Nick Campbell	Prepare for and attend Board of Directors meeting.	2.00	$1100	$2200
9/14/2026	Brian Bonaviri	Participate in the weekly supplier call with the Debtor to review the payment run, discuss any supplier issues and accruals, and address the process for the upcoming sale.	0.40	$900	$360
9/14/2026	Noel Garreaud	Participate in the weekly supplier call with the Debtor to review the payment run, discuss any supplier issues and accruals, and address the process for the upcoming sale.	0.40	$575	$230
9/14/2026	Ray Li	Participate in the weekly supplier call with the Debtor to review the payment run, discuss any supplier issues and accruals, and address the process for the upcoming sale.	0.40	$900	$360
9/15/2026	Daniel Conom	Draft correspondence and schedule call with the Debtor	0.30	$700	$210

		regarding international operations.			
9/16/2026	Brian Bonaviri	Communicate with the Debtor's management team and Verita, the claims agent, regarding claims status.	0.70	$900	$630
9/16/2026	Brian Bonaviri	Discuss post-sale operating model and organizational requirements, required activities, and other cure cost disputes.	0.80	$900	$720
9/16/2026	Daniel Conom	Discuss post-sale operating model, organizational requirements, and cure cost dispute resolution.	0.80	$700	$560
9/16/2026	Nick Campbell	Participate in standing weekly call with the Debtor's management team and advisors.	1.10	$1100	$1210
9/16/2026	Noel Garreaud	Participate in a meeting with the Debtor to align on PTC APA and TSA procedures and processes, and discuss PTC cure cost payments.	1.00	$575	$575
9/16/2026	Ray Li	Discuss post-sale operating model and organizational requirements, required activities, and other cure cost disputes.	0.80	$900	$720
9/17/2026	Brian Bonaviri	Discuss the FSI credit bid with counsel and the Debtor.	0.60	$900	$540
9/17/2026	Brian Bonaviri	Present DIP reporting packet to the Debtor's management team.	0.50	$900	$450
9/17/2026	Brian Bonaviri	Discuss UK activities and timeline, UK employee negotiations, and France and UK October funding.	0.80	$900	$720
9/17/2026	Daniel Conom	Discuss the FSI terms with counsel and the Debtor.	0.60	$700	$420
9/17/2026	Daniel Conom	Present DIP reporting packet to the Debtor's management team.	0.50	$700	$350
9/17/2026	Daniel Conom	Discuss UK activities and timeline, UK employee negotiations, and France and UK October funding.	0.80	$700	$560
9/17/2026	Noel Garreaud	Meet with the Debtor's finance team to understand nuances in the August period for inclusion in the Monthly Operating Report preparation and related discussions.	1.00	$575	$575
9/17/2026	Ray Li	Discuss the FSI credit bid with counsel and the Debtor.	0.60	$900	$540

9/17/2026	Ray Li	Present DIP reporting packet to the Debtor's management team.	0.50	$900	$450
9/17/2026	Ray Li	Discuss UK activities and timeline, UK employee negotiations, and France and UK October funding.	0.80	$900	$720
9/18/2026	Brian Bonaviri	Discuss tax considerations and tax strategy with the Debtor, the Debtor's tax advisor, the Debtor's counsel, and Creditor.	0.50	$900	$450
9/18/2026	Brian Bonaviri	Discuss tax considerations and tax strategy with the Debtor, the Debtor's tax advisor, and the Debtor's counsel.	0.80	$900	$720
9/18/2026	Brian Bonaviri	Discuss FSI equipment sale, lease rejection, other vendor payment disputes, and current week run planning with the Debtor.	0.70	$900	$630
9/18/2026	Daniel Conom	Discuss tax considerations and tax strategy with the Debtor, the Debtor's tax advisor, and the Debtor's counsel.	0.80	$700	$560
9/18/2026	Daniel Conom	Attend meeting with the Debtor, the Debtor's tax advisor, the Debtor's counsel, and Creditor regarding tax considerations and strategy.	0.50	$700	$350
9/18/2026	Daniel Conom	Communicate with the Debtor regarding FSI sale equipment, lease rejection, vendor payment disputes, and current week run planning.	0.70	$700	$490
9/18/2026	Daniel Conom	Draft communication to the Debtor regarding UK R&D partners' location and activities.	0.40	$700	$280
9/18/2026	Daniel Conom	Draft communication to the Debtor regarding outbound wire transfers and payments.	0.60	$700	$420
9/18/2026	Ray Li	Discuss tax considerations and tax strategy with the Debtor, the Debtor's tax advisor, the Debtor's counsel, and Creditor.	0.50	$900	$450
9/18/2026	Ray Li	Discuss tax considerations and tax strategy with the Debtor, the Debtor's tax advisor, and the Debtor's counsel.	0.80	$900	$720
9/18/2026	Ray Li	Discuss FSI equipment sale, lease rejection, other vendor payment disputes, and current week run planning with the Debtor.	0.70	$900	$630
9/19/2026	Brian Bonaviri	Prepare for and participate in call with the Debtor's advisors and the Debtor's management	0.50	$900	$450

		team regarding DIP lender counter offer and next steps.			
9/19/2026	Nick Campbell	Participate in calls with the Debtor's management team and professionals regarding the plan of reorganization.	1.50	$1100	$1650
9/21/2026	Daniel Conom	Meet with the Debtor to discuss weekly payment run, updated DIP model, upcoming updates, and PTC TSA invoice processes.	0.70	$700	$490
9/21/2026	Nick Campbell	Participate in Board of Directors meeting.	1.50	$1100	$1650
9/21/2026	Ray Li	Participate in board pre-call with Cooley, the Debtor's counsel, and the Debtor's management team.	0.60	$900	$540
9/21/2026	Ray Li	Participate in Board of Directors meeting.	1.00	$900	$900
9/22/2026	Brian Bonaviri	Discuss international operations activities, existing vendors, funding needs, and employee-related decisions with the Debtor.	0.60	$900	$540
9/22/2026	Daniel Conom	Discuss international operations activities, existing vendors, funding needs, and employee-related decisions with the Debtor.	0.60	$700	$420
9/22/2026	Nick Campbell	Participate in stakeholder call regarding the plan.	0.70	$1100	$770
9/22/2026	Ray Li	Discuss international operations activities, existing vendors, funding needs, and employee-related decisions with the Debtor.	0.60	$900	$540
9/24/2026	Brian Bonaviri	Discuss vendor invoice dispute, cure costs, and Astellas fee payments.	0.20	$900	$180
9/24/2026	Brian Bonaviri	Meet with the Debtor's management team to discuss DIP Budget variance reporting and extended DIP.	0.60	$900	$540
9/24/2026	Brian Bonaviri	Prepare for and participate in update call with the Debtor's management team and professionals to discuss case and plan status, and next steps.	1.00	$900	$900
9/24/2026	Daniel Conom	Discuss vendor invoice dispute, cure costs, and Astellas break-up fee.	0.20	$700	$140

9/28/2026	Brian Bonaviri	Discuss recent AP-related issues and current week payments with the Debtor.	0.50	$900	$450
9/28/2026	Brian Bonaviri	Discuss personnel invoicing matters related to PTC TSA cost tracking with the Debtor.	0.40	$900	$360
9/28/2026	Brian Bonaviri	Discuss updated DIP budget and recovery analysis with the Debtor.	0.80	$900	$720
9/28/2026	Daniel Conom	Discuss recent AP-related issues and current week payments with the Debtor.	0.50	$700	$350
9/28/2026	Daniel Conom	Discuss updated DIP budget and recovery analysis with the Debtor.	0.80	$700	$560
9/28/2026	Daniel Conom	Discuss personnel invoicing matters related to PTC TSA cost tracking with the Debtor.	0.40	$700	$280
9/28/2026	Ray Li	Discuss recent AP-related issues and current week payments with the Debtor.	0.50	$900	$450
9/28/2026	Ray Li	Discuss updated DIP budget and recovery analysis with the Debtor.	0.80	$900	$720
9/28/2026	Ray Li	Discuss personnel invoicing matters related to PTC TSA cost tracking with the Debtor.	0.40	$900	$360
9/29/2026	Brian Bonaviri	Meet with the Debtor's management team regarding cash flow, updated DIP budget, and other related matters.	0.70	$900	$630
9/29/2026	Daniel Conom	Meet with the Debtor's management team regarding cash flow, updated DIP budget, and other related matters.	0.70	$700	$490
9/29/2026	Ray Li	Meet with the Debtor's management team regarding cash flow, updated DIP budget, and other related matters.	0.70	$900	$630
9/30/2026	Brian Bonaviri	Discuss plan sponsor counterproposal and other key priorities with the Debtor's management team and counsel.	1.00	$900	$900
9/30/2026	Brian Bonaviri	Discuss strategic alternatives with the Debtor's management team and counsel, and other key priorities.	0.70	$900	$630
9/30/2026	Nick Campbell	Participate in discussions with the Debtor's management team regarding the DIP, including the updated DIP budget, near-term liquidity needs, and implications of the Equity Committee plan proposal.	1.00	$1100	$1100

9/30/2026	Ray Li	Discuss plan sponsor counterproposal and other key priorities with the Debtor's management team and counsel.	1.00	$900	$900
Total			**65.50**		**$56745**

Project Management + Oversight

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Brian Bonaviri	Update daily and weekly priorities, and develop list of talking points with various stakeholders.	0.80	$900	$720
9/1/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/1/2026	Brian Bonaviri	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$900	$360
9/1/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/1/2026	Nick Campbell	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	1.20	$1100	$1320
9/1/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5
9/1/2026	Noel Garreaud	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$575	$230
9/1/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/1/2026	Ray Li	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$900	$360
9/2/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/2/2026	Brian Bonaviri	Update daily and weekly priorities, and develop list of	0.40	$900	$360

		talking points with various stakeholders.			
9/2/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$700	$350
9/2/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5
9/2/2026	Noel Garreaud	Participate in an all-hands sync call with the rest of the professionals regarding the Equity Committee, strategic alternatives, sales, and other near-term priorities.	0.40	$575	$230
9/2/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5
9/2/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/3/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/3/2026	Brian Bonaviri	Update daily and weekly priorities, and develop list of talking points with various stakeholders.	0.40	$900	$360
9/3/2026	Brian Bonaviri	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$900	$360
9/3/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$700	$350
9/3/2026	Daniel Conom	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$700	$280
9/3/2026	Daniel Conom	Update master timeline slide with new milestones related to bankruptcy and DIP budget process.	1.30	$700	$910
9/3/2026	Daniel Conom	Draft coverage plan for key activities, links, and files.	1.10	$700	$770
9/3/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5

9/3/2026	Noel Garreaud	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$575	$230
9/3/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/3/2026	Ray Li	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.40	$900	$360
9/4/2026	Brian Bonaviri	Participate in an internal meeting to discuss daily priorities and the post-closure budget.	0.50	$900	$450
9/4/2026	Noel Garreaud	Participate in an internal meeting to discuss daily priorities and the post-closure budget.	0.50	$575	$287.5
9/4/2026	Ray Li	Participate in an internal meeting to discuss daily priorities and the post-closure budget.	0.50	$900	$450
9/7/2026	Brian Bonaviri	Update daily and weekly priorities, and develop list of talking points with various stakeholders.	0.30	$900	$270
9/8/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/8/2026	Brian Bonaviri	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.80	$900	$720
9/8/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	1.00	$1100	$1100
9/8/2026	Nick Campbell	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	1.10	$1100	$1210
9/8/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5
9/8/2026	Noel Garreaud	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.80	$575	$460
9/8/2026	Ray Li	Participate in internal team meeting regarding daily	0.50	$900	$450

		priorities and ongoing case workstreams.			
9/8/2026	Ray Li	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.80	$900	$720
9/8/2026	Ray Li	Correspond with internal MERU team regarding ongoing case matters and general updates.	0.30	$900	$270
9/8/2026	Ray Li	Correspond with internal MERU team regarding ongoing case strategy and matters.	0.40	$900	$360
9/9/2026	Brian Bonaviri	Participate in internal discussion regarding post-close scenarios and upcoming stakeholder meetings.	0.30	$900	$270
9/9/2026	Brian Bonaviri	Participate in an internal meeting to discuss case priorities, meetings, and strategy ahead of upcoming meetings.	0.30	$900	$270
9/9/2026	Nick Campbell	Discuss plan options with internal MERU team.	0.80	$1100	$880
9/9/2026	Noel Garreaud	Participate in internal discussion regarding post-close scenarios and upcoming stakeholder meetings.	0.30	$575	$172.5
9/9/2026	Noel Garreaud	Participate in an internal meeting to discuss case priorities, meetings, and strategy ahead of upcoming meetings.	0.30	$575	$172.5
9/9/2026	Ray Li	Participate in internal discussion regarding post-close scenarios and upcoming stakeholder meetings.	0.30	$900	$270
9/9/2026	Ray Li	Participate in an internal meeting to discuss case priorities, meetings, and strategy ahead of upcoming meetings.	0.30	$900	$270
9/9/2026	Ray Li	Correspond with internal MERU team regarding the weekly materials for the Debtor's management team.	0.40	$900	$360
9/9/2026	Ray Li	Perform diligence, review, and prepare follow-up communications regarding the presentation for the Debtor's management team.	0.80	$900	$720
9/10/2026	Nick Campbell	Prepare for call with the Equity Committee, including internal team alignment on the plan proposal and next steps.	1.00	$1100	$1100
9/10/2026	Noel Garreaud	Review the latest case updates, the reorganization plan, and	0.50	$575	$287.5

		optionality across the various proposals.			
9/10/2026	Noel Garreaud	Participate in an all-hands sync call with other professionals to discuss the Equity Committee plan, its implications, and strategies.	1.00	$575	$575
9/10/2026	Ray Li	Discuss the latest case updates, the reorganization plan, and optionality across the various proposals, and define daily priorities.	0.50	$900	$450
9/10/2026	Ray Li	Participate in an all-hands sync call with other professionals to discuss the Equity Committee plan, its implications, and strategies.	1.00	$900	$900
9/11/2026	Nick Campbell	Participate in internal MERU meeting to align on priorities and the framework for upcoming analysis, including accruals, the variance report, and claims analysis.	0.50	$1100	$550
9/11/2026	Noel Garreaud	Participate in an internal daily meeting to align on priorities and the framework for upcoming analysis, including accruals, the variance report, and claims analysis.	0.50	$575	$287.5
9/11/2026	Ray Li	Participate in daily team call regarding ongoing case matters.	0.50	$900	$450
9/14/2026	Brian Bonaviri	Develop workplan for daily and weekly priorities.	0.40	$900	$360
9/14/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$900	$540
9/14/2026	Daniel Conom	Review emails and communications related to updated DIP budget, variance reports, transactions, and other finance-related topics.	2.00	$700	$1400
9/14/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/14/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$575	$345
9/14/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$900	$540

9/15/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/15/2026	Brian Bonaviri	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.70	$900	$630
9/15/2026	Daniel Conom	Review current case topics and activities following time off.	0.50	$700	$350
9/15/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$700	$350
9/15/2026	Daniel Conom	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.70	$700	$490
9/15/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/15/2026	Nick Campbell	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	1.00	$1100	$1100
9/15/2026	Noel Garreaud	Review current case topics and activities following time off.	0.50	$575	$287.5
9/15/2026	Noel Garreaud	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$575	$287.5
9/15/2026	Noel Garreaud	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.70	$575	$402.5
9/15/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/15/2026	Ray Li	Participate in sync call with bankruptcy professionals regarding near-term case priorities.	0.70	$900	$630
9/16/2026	Nick Campbell	Prepare and participate in internal MERU project alignment call.	0.50	$1100	$550
9/16/2026	Noel Garreaud	Organize working files for upcoming filings and prepare coverage materials for the team.	1.00	$575	$575
9/17/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450

9/17/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$700	$350
9/17/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/17/2026	Noel Garreaud	Prepare and share all working documents with instructions for the broader team to use as support during out-of-office coverage. [revise this to something like prepare transition documents related to financial reporting, case strategy, and transactions.	1.00	$575	$575
9/17/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/18/2026	Brian Bonaviri	Develop workplan for daily and weekly priorities.	0.30	$900	$270
9/18/2026	Nick Campbell	Prepare and participate in internal MERU project alignment call.	0.50	$1100	$550
9/21/2026	Daniel Conom	Discuss weekly priorities, immediate next steps and focus areas.	0.40	$700	$280
9/21/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/21/2026	Ray Li	Discuss weekly priorities, immediate next steps and focus areas,.	0.40	$900	$360
9/22/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$900	$540
9/22/2026	Brian Bonaviri	Meet with the Debtor's counsel to discuss current topics and share updates on recent movements and discussions.	0.30	$900	$270
9/22/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$700	$420
9/22/2026	Daniel Conom	Meet with the Debtor's counsel to discuss current case topics and recent developments.	0.30	$700	$210
9/22/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550

9/22/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.60	$900	$540
9/22/2026	Ray Li	Meet with the Debtor's counsel to discuss current topics and share updates on recent movements and discussions.	0.30	$900	$270
9/23/2026	Brian Bonaviri	Discuss daily priorities, DIP budget extension, international operations extended budget and funding requirement, DIP reporting packet, and FSI/Equity Committee ongoing negotiations.	0.70	$900	$630
9/23/2026	Daniel Conom	Discuss daily priorities, DIP budget extension, International Operations extended budget and funding requirement, DIP reporting packet, and ongoing FSI/Equity Committee negotiations.	0.70	$700	$490
9/23/2026	Ray Li	Discuss daily priorities, DIP budget extension, international operations extended budget and funding requirement, DIP reporting packet, and FSI/Equity Committee ongoing negotiations.	0.70	$900	$630
9/24/2026	Brian Bonaviri	Develop workplan for daily and weekly priorities.	0.30	$900	$270
9/24/2026	Brian Bonaviri	Discuss daily priorities, contract to program to cost tagging, international operations extension, and recent FSI negotiations.	0.40	$900	$360
9/24/2026	Daniel Conom	Participate in daily internal check-in call to discuss case priorities, contract-to-program-to-cost tagging, international operations extension, and recent FSI negotiations.	0.40	$700	$280
9/24/2026	Ray Li	Discuss daily priorities, contract to program to cost tagging, international operations extension, and recent FSI negotiations.	0.40	$900	$360
9/24/2026	Ray Li	Perform diligence and correspond with internal MERU team regarding ongoing case updates and plan negotiations.	0.80	$900	$720
9/25/2026	Brian Bonaviri	Develop workplan for daily and weekly priorities.	0.40	$900	$360

9/25/2026	Daniel Conom	Discuss daily priorities, action items, and latest case updates with internal MERU team.	0.50	$700	$350
9/25/2026	Ray Li	Discuss daily priorities, action items, and latest case updates with internal MERU team.	0.50	$900	$450
9/25/2026	Ray Li	Correspond with internal MERU team regarding case updates.	0.30	$900	$270
9/25/2026	Ray Li	Correspond with internal MERU team regarding plan negotiations and case updates.	0.30	$900	$270
9/28/2026	Brian Bonaviri	Develop workplan for daily and weekly priorities.	0.30	$900	$270
9/28/2026	Brian Bonaviri	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/28/2026	Daniel Conom	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$700	$350
9/28/2026	Nick Campbell	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$1100	$550
9/28/2026	Ray Li	Participate in internal team meeting regarding daily priorities and ongoing case workstreams.	0.50	$900	$450
9/29/2026	Brian Bonaviri	Discuss daily priorities, ongoing case topics, and immediate action items with internal MERU team.	0.50	$900	$450
9/29/2026	Daniel Conom	Discuss daily priorities, ongoing case topics, and immediate action items with internal MERU team.	0.50	$700	$350
9/29/2026	Ray Li	Discuss daily priorities, ongoing case topics, and immediate action items with internal MERU team.	0.50	$900	$450
9/30/2026	Brian Bonaviri	Participate in internal team call regarding DIP budget, employee considerations and ongoing case matters.	0.60	$900	$540
9/30/2026	Daniel Conom	Participate in internal team call regarding DIP budget, employee considerations and ongoing case matters.	0.60	$700	$420
9/30/2026	Ray Li	Participate in internal team call regarding DIP budget, employee considerations and ongoing case matters.	0.60	$900	$540

Total			**66.50**		**$55702.5**

Restructuring Analysis & Strategy

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/1/2026	Noel Garreaud	Follow up on open supplier disputes, requests to the various parties for filed schedules and claims, review of the Monthly Operating Report global notes, and other ongoing case items.	0.60	$575	$345
9/2/2026	Daniel Conom	Develop post-emergence projection materials for PowerPoint presentation.	2.10	$700	$1470
9/2/2026	Daniel Conom	Refine post-reorg projections and scenarios.	1.20	$700	$840
9/2/2026	Daniel Conom	Incorporate updated forecasts into post-reorg scenarios materials.	1.10	$700	$770
9/2/2026	Ray Li	Perform diligence and review vendor related communications and analysis.	0.60	$900	$540
9/2/2026	Ray Li	Perform diligence and review transaction related documents and status.	1.30	$900	$1170
9/2/2026	Ray Li	Perform diligence and review vendor related inquiries and items.	1.10	$900	$990
9/3/2026	Ray Li	Correspond with internal MERU team regarding sale process.	0.30	$900	$270
9/3/2026	Ray Li	Participate in call with Raymond James, the Debtor's investment banker, regarding sale process.	0.50	$900	$450
9/3/2026	Ray Li	Correspond with internal MERU team and Raymond James, the Debtor's investment banker, regarding sale process and operations.	0.30	$900	$270
9/3/2026	Ray Li	Perform diligence, review, and correspond regarding plan sponsor proposal.	1.30	$900	$1170
9/4/2026	Brian Bonaviri	Participate in a meeting with counsel to discuss post-sale scenarios and their budget implications.	0.50	$900	$450
9/4/2026	Brian Bonaviri	Discuss warrants with counsel.	0.50	$900	$450

9/4/2026	Brian Bonaviri	Review final cure payments to be made.	0.20	$900	$180
9/4/2026	Noel Garreaud	Follow up on emails regarding the Merope APA, supplier matters, and other daily topics with the Debtor and other professionals.	0.30	$575	$172.5
9/4/2026	Noel Garreaud	Participate in a meeting with counsel to discuss post-sale scenarios and their budget implications.	0.50	$575	$287.5
9/4/2026	Ray Li	Participate in a meeting with counsel to discuss post-sale scenarios and their budget implications.	0.50	$900	$450
9/4/2026	Ray Li	Perform diligence and correspond regarding sale related closing activity.	0.80	$900	$720
9/4/2026	Ray Li	Review and correspond regarding vendor related amounts.	0.40	$900	$360
9/4/2026	Ray Li	Perform diligence and review sale closing related invoices.	0.50	$900	$450
9/7/2026	Brian Bonaviri	Review and analyze Equity Committee Proposal.	0.30	$900	$270
9/8/2026	Ray Li	Correspond with internal MERU team regarding Equity Committee related diligence and discussions.	0.40	$900	$360
9/8/2026	Ray Li	Correspond with internal MERU team regarding financials.	0.40	$900	$360
9/9/2026	Ray Li	Correspond with internal MERU team members regarding financials and related materials.	0.80	$900	$720
9/9/2026	Ray Li	Follow up and correspond with internal MERU team members regarding financials and related materials.	0.60	$900	$540
9/9/2026	Ray Li	Perform diligence, review and finalize financials.	0.90	$900	$810
9/9/2026	Ray Li	Perform diligence, review and update financial package to be shared with the Debtor's management team.	0.70	$900	$630
9/10/2026	Nick Campbell	Prepare for and participate in discussion regarding the plan of reorganization.	1.20	$1100	$1320
9/10/2026	Nick Campbell	Review and discuss post-reorg and remaining assets.	1.50	$1100	$1650
9/10/2026	Noel Garreaud	Follow up with the Debtor's management team and counsel on supplier cure cost disputes.	0.50	$575	$287.5

9/10/2026	Ray Li	Perform diligence and review draft financial and programs related materials from the Debtor's management team.	0.60	$900	$540
9/10/2026	Ray Li	Perform diligence, review, and update draft board slides.	0.40	$900	$360
9/10/2026	Ray Li	Discuss call with the Equity Committee's financial advisor and next steps with Raymond James, the Debtor's investment banker.	0.40	$900	$360
9/10/2026	Ray Li	Update financials and related support.	1.30	$900	$1170
9/11/2026	Noel Garreaud	Respond to emails and request data from the Debtor and other professionals at counsel's request in preparation for the upcoming sale closing.	0.60	$575	$345
9/11/2026	Noel Garreaud	Discuss supplier and Lilly cure cost payments with the team to improve process and quality controls ahead of the next closing.	0.20	$575	$115
9/11/2026	Ray Li	Participate in call with Cooley, the Debtor's counsel, and French counsel regarding French subsidiary diligence questions.	1.00	$900	$900
9/11/2026	Ray Li	Perform diligence and correspond regarding NOLs.	0.30	$900	$270
9/11/2026	Ray Li	Perform diligence and correspond with internal MERU team regarding cure amounts.	0.40	$900	$360
9/11/2026	Ray Li	Perform diligence and review draft proposal from the Equity Committee.	0.40	$900	$360
9/11/2026	Ray Li	Perform diligence and correspond regarding NOLs.	1.20	$900	$1080
9/11/2026	Ray Li	Perform diligence and correspond regarding vendor related items.	0.90	$900	$810
9/14/2026	Brian Bonaviri	Participate in an internal discussion regarding PTC APA cure costs and the FSI post-sale escrow analysis.	0.80	$900	$720
9/14/2026	Brian Bonaviri	Review cure payments to be made related to PTC transaction.	0.40	$900	$360
9/14/2026	Brian Bonaviri	Correspond with counsel regarding post-sale escrow and repayment of DIP obligations.	0.40	$900	$360
9/14/2026	Brian Bonaviri	Prepare for and participate in call with counsel and Investment Bankers regarding	0.50	$900	$450

		status of plan alternatives and next steps.			
9/14/2026	Nick Campbell	Discuss restructuring strategy with counsel.	1.50	$1100	$1650
9/14/2026	Noel Garreaud	Participate in an internal discussion regarding PTC APA cure costs and the FSI post-sale escrow analysis.	0.80	$575	$460
9/14/2026	Noel Garreaud	Follow up on emails from counsel, review the PTC cure cost analysis, review and tag existing contract-to-APA mappings, and follow up on outstanding Equity Committee items.	0.70	$575	$402.5
9/14/2026	Ray Li	Participate in an internal discussion regarding PTC APA cure costs and the FSI post-sale escrow analysis.	0.80	$900	$720
9/14/2026	Ray Li	Perform diligence and review TSA.	0.40	$900	$360
9/15/2026	Brian Bonaviri	Prepare for and participate in discussion with counsel and tax advisor regarding tax consequences of asset sales and plan alternatives.	1.50	$900	$1350
9/15/2026	Nick Campbell	Discuss restructuring strategy with counsel.	1.00	$1100	$1100
9/15/2026	Noel Garreaud	Review and follow up on the reconciliation of cure costs related to the PTC APA.	0.90	$575	$517.5
9/16/2026	Brian Bonaviri	Discuss FSI terms with the Debtor's investment banker.	0.50	$900	$450
9/16/2026	Brian Bonaviri	Discuss restructuring plans, recent letters/communications, and equity holder communication plans.	0.80	$900	$720
9/16/2026	Daniel Conom	Discuss plan of reorganization strategy, recent stakeholder correspondence, and equity holder communication plan.	0.80	$700	$560
9/16/2026	Daniel Conom	Review and update scenario projections.	1.00	$700	$700
9/16/2026	Daniel Conom	Review and investigate cure cost disputes.	1.20	$700	$840
9/16/2026	Nick Campbell	Discuss restructuring strategy with counsel.	1.50	$1100	$1650
9/17/2026	Brian Bonaviri	Discuss FSI terms and construct with counsel.	0.50	$900	$450

9/17/2026	Brian Bonaviri	Discuss FSI terms and required materials for the upcoming Board of Directors meeting.	0.50	$900	$450
9/17/2026	Brian Bonaviri	Review Equity Committee 2004 Examination Notice and identify relevant documents.	0.40	$900	$360
9/17/2026	Daniel Conom	Review FSI credit bid package and Equity Committee term sheet for comparative analysis.	0.70	$700	$490
9/17/2026	Daniel Conom	Build Board of Directors slides comparing FSI bid and Equity Committee term sheet.	1.20	$700	$840
9/17/2026	Daniel Conom	Compile individual slide for each plan for Board of Directors materials.	0.50	$700	$350
9/17/2026	Daniel Conom	Discuss FSI terms and construct with counsel.	0.50	$700	$350
9/17/2026	Daniel Conom	Investigate recent transfer of claims for PTC assumed contracts.	0.70	$700	$490
9/17/2026	Daniel Conom	Discuss FSI terms and required materials for the upcoming Board of Directors meeting.	0.50	$700	$350
9/17/2026	Nick Campbell	Discuss restructuring strategy with counsel.	2.00	$1100	$2200
9/17/2026	Ray Li	Discuss FSI terms and construct with counsel.	0.50	$900	$450
9/17/2026	Ray Li	Discuss FSI terms and required materials for the upcoming Board of Directors meeting.	0.50	$900	$450
9/17/2026	Ray Li	Perform diligence, review, and update board slides.	1.30	$900	$1170
9/17/2026	Ray Li	Perform diligence and review vendor related communications and analysis.	0.60	$900	$540
9/18/2026	Brian Bonaviri	Discuss the Debtor's tax advisor's warrants analysis, change of ownership, and other tax implications.	0.60	$900	$540
9/18/2026	Brian Bonaviri	Develop materials for board of directors meeting to assess plan alternatives.	1.90	$900	$1710
9/18/2026	Brian Bonaviri	Research transfer of claims to update cure payments and summarize other required payments resulting from transaction close.	0.50	$900	$450
9/18/2026	Brian Bonaviri	Prepare for and participate in discussion with counsel and tax advisor regarding tax consequences of asset sales and plan alternatives.	1.50	$900	$1350

9/18/2026	Brian Bonaviri	Address service providers and confirm the Debtor has access to necessary IT platforms.	1.70	$900	$1530
9/18/2026	Daniel Conom	Confer with internal MERU team regarding cure cost issues and resolution path.	0.30	$700	$210
9/18/2026	Daniel Conom	Incorporate linked tagging from closed sale documents for assumed contracts in contract-program mapping file.	0.60	$700	$420
9/18/2026	Daniel Conom	Refine tagging logic and highlight assumed contracts in contract-program mapping file.	0.50	$700	$350
9/18/2026	Daniel Conom	Highlight assumed contracts in vendor/counterparty list for the Debtor's vendor communication identification.	0.40	$700	$280
9/18/2026	Daniel Conom	Investigate and summarize Merope sale assumed contract cure amounts and claim amounts.	0.80	$700	$560
9/18/2026	Daniel Conom	Review and update Board of Directors materials.	1.10	$700	$770
9/18/2026	Daniel Conom	Discuss the Debtor's tax advisor's warrants analysis, change of ownership, and other tax implications.	0.60	$700	$420
9/18/2026	Ray Li	Discuss the Debtor's tax advisor's warrants analysis, change of ownership, and other tax implications.	0.60	$900	$540
9/18/2026	Ray Li	Perform diligence, update, and correspond regarding draft board slides.	1.60	$900	$1440
9/18/2026	Ray Li	Perform diligence and correspond regarding equipment sales and logistics.	0.70	$900	$630
9/18/2026	Ray Li	Perform diligence and review transferred claims related inquiries.	0.60	$900	$540
9/19/2026	Brian Bonaviri	Prepare for and participate in call with the Debtor's advisors regarding DIP lender counter offer and next steps.	0.50	$900	$450
9/21/2026	Nick Campbell	Discuss plan strategy with case professionals.	1.00	$1100	$1100
9/21/2026	Ray Li	Participate in call with French counsel regarding French subsidiary considerations.	1.10	$900	$990
9/21/2026	Ray Li	Prepare and update board materials.	2.20	$900	$1980
9/21/2026	Ray Li	Correspond with the Debtor's management team and perform	1.20	$900	$1080

		related analysis regarding board materials.			
9/22/2026	Brian Bonaviri	Review board materials, proposals, and plan alternative documentation.	0.60	$900	$540
9/22/2026	Brian Bonaviri	Prepare for and participate in call with French counsel regarding required activities.	0.40	$900	$360
9/22/2026	Brian Bonaviri	Analyze and tag contracts live that will be potentially rejected and are not critical for business operations with the internal MERU team.	0.80	$900	$720
9/22/2026	Brian Bonaviri	Confirm cure payments were appropriately remitted.	0.40	$900	$360
9/22/2026	Daniel Conom	Analyze and tag contracts for potential rejection with internal MERU team.	0.80	$700	$560
9/22/2026	Daniel Conom	Investigate vendor dispute related to past due invoice charges and coordinate resolution with internal team.	0.50	$700	$350
9/22/2026	Daniel Conom	Reconcile cure cost payments against PTC funds flow schedule to confirm accuracy of disbursements.	0.80	$700	$560
9/22/2026	Daniel Conom	Review case docket to identify and compile a preliminary list of assumed contracts in response to a creditor diligence request.	0.60	$700	$420
9/22/2026	Nick Campbell	Participate in calls with case professionals regarding plan proposals.	1.50	$1100	$1650
9/22/2026	Ray Li	Perform diligence and review intercompany balances and activity.	0.30	$900	$270
9/22/2026	Ray Li	Discuss ongoing subsidiary diligence with the Debtor's management team, Cooley and RLF, the Debtor's counsel, and French counsel.	0.40	$900	$360
9/22/2026	Ray Li	Perform diligence and prepare preliminary contract rejection analysis.	0.60	$900	$540
9/22/2026	Ray Li	Perform diligence, review, and correspond regarding contract rejections.	0.40	$900	$360
9/22/2026	Ray Li	Analyze and tag contracts live that will be potentially rejected and are not critical for business operations with the internal MERU team.	0.80	$900	$720

9/22/2026	Ray Li	Perform diligence, review and correspond regarding vendor management activities.	0.90	$900	$810
9/23/2026	Brian Bonaviri	Correspond with counsel regarding tax implications, and develop list of follow-up questions for Tax Advisor.	0.80	$900	$720
9/23/2026	Daniel Conom	Investigate vendor-specific disputes and compile supporting materials and related information.	0.90	$700	$630
9/23/2026	Nick Campbell	Participate in calls with case professionals regarding plan proposals.	2.00	$1100	$2200
9/23/2026	Ray Li	Review and correspond regarding vendor and lease rejections.	0.40	$900	$360
9/23/2026	Ray Li	Perform diligence and update contract rejections analysis.	0.80	$900	$720
9/24/2026	Brian Bonaviri	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.60	$900	$540
9/24/2026	Brian Bonaviri	Meet with the Debtor's advisors to discuss plan status and negotiation strategies with Plan Sponsor and Equity Committee.	0.90	$900	$810
9/24/2026	Brian Bonaviri	Review information requests and compile necessary materials.	0.40	$900	$360
9/24/2026	Daniel Conom	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.60	$700	$420
9/24/2026	Daniel Conom	Analyze estimated annual cost of maintaining French entity post-emergence.	0.40	$700	$280
9/24/2026	Nick Campbell	Participate in calls with case professionals regarding plan proposals.	1.00	$1100	$1100
9/24/2026	Ray Li	Correspond with and provide feedback to internal team regarding contract mapping.	0.30	$900	$270
9/24/2026	Ray Li	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.60	$900	$540
9/24/2026	Ray Li	Participate in call regarding plan negotiation process and updates.	0.70	$900	$630
9/24/2026	Ray Li	Perform diligence and review considerations regarding international activities.	0.90	$900	$810
9/25/2026	Brian Bonaviri	Correspond with counsel regarding case status and plan development.	0.80	$900	$720

9/25/2026	Brian Bonaviri	Develop responses related to the Debtor's French affiliate wind-down preparations.	0.90	$900	$810
9/25/2026	Nick Campbell	Participate in calls with case professionals regarding plan proposals.	2.00	$1100	$2200
9/25/2026	Ray Li	Perform diligence and review communications regarding plan and case updates.	0.40	$900	$360
9/25/2026	Ray Li	Review and update contract mapping and rejection analysis.	0.80	$900	$720
9/25/2026	Ray Li	Perform diligence and draft response to French subsidiary diligence questions.	0.50	$900	$450
9/25/2026	Ray Li	Perform diligence and review communications regarding plan negotiations and ongoing case updates.	1.20	$900	$1080
9/28/2026	Brian Bonaviri	Discuss wind-down plans for international operations with the Debtor's counsel.	0.50	$900	$450
9/28/2026	Brian Bonaviri	Develop responses related to the Debtor's French affiliate wind-down preparations.	0.40	$900	$360
9/28/2026	Brian Bonaviri	Analyze equity committee diligence items.	0.40	$900	$360
9/28/2026	Daniel Conom	Discuss wind-down plans for international operations with the Debtor's counsel.	0.50	$700	$350
9/28/2026	Nick Campbell	Discuss status of the plan and Equity Committee matters with the Debtor's counsel.	2.00	$1100	$2200
9/28/2026	Ray Li	Discuss wind-down plans for international operations with the Debtor's counsel.	0.50	$900	$450
9/28/2026	Ray Li	Perform diligence and review vendor management related activities.	0.80	$900	$720
9/29/2026	Brian Bonaviri	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.20	$900	$180
9/29/2026	Brian Bonaviri	Review warrant documentation.	0.50	$900	$450
9/29/2026	Daniel Conom	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.20	$700	$140
9/29/2026	Nick Campbell	Discuss status of the plan and Equity Committee matters with the Debtor's counsel.	2.00	$1100	$2200
9/29/2026	Ray Li	Perform diligence and discuss equity committee diligence with internal MERU team.	0.40	$900	$360

9/29/2026	Ray Li	Participate in call with the Debtor's counsel regarding case status and plan negotiations.	0.20	$900	$180
9/29/2026	Ray Li	Perform diligence and review communications regarding plan negotiations.	0.70	$900	$630
9/30/2026	Brian Bonaviri	Participate in call with Cooley, the Debtor's counsel, regarding ongoing plan negotiations, budget related activities, and other case matters.	1.00	$900	$900
9/30/2026	Ray Li	Participate in call with Cooley, the Debtor's counsel, regarding ongoing plan negotiations, budget related activities, and other case matters.	1.00	$900	$900
9/30/2026	Ray Li	Perform diligence and review vendor management activities.	0.60	$900	$540
Total			**115.10**		**$101752.5**

Plan of Reorganization

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
9/11/2026	Ray Li	Perform diligence and review draft plan.	1.10	$900	$990
Total			**1.10**		**$990**

Valuation

Date	Name	Professional Services	Hours	Billable Rate	Billable Amount
Total			**0.00**		**$0**

Period: September 01, 2026 – September 30, 2026

Professional	MERU Title	Hourly Rate	Hours	Total Compensation
Nicholas Campbell	Managing Partner	$1,100.00	48.50	$53,350.00
Brian Bonaviri	Managing Director	$900.00	133.80	$120,420.00
Ray Li	Managing Director	$900.00	130.50	$117,450.00
Daniel Conom	Vice President	$700.00	132.90	$93,030.00
Noel Garreaud	Associate	$575.00	91.90	$52,842.50
Total			537.60	$437,092.50

Exhibit B

Detailed Description of Expenses

Date	Name	Expense Category	Description	Amount
N/A	N/A	N/A	No expenses were incurred during the Compensation Period.	$0.00
Total				**$0.00**