

METEX ASBESTOS PI TRUST

TRUSTEE:

Charles A. Koppelman

NOTICE TO HOLDERS OF METEX ASBESTOS PI TRUST CLAIMS REGARDING PAYMENTS

April 13, 2020

This notice is provided in accordance with Section 4.3 of the Metex Asbestos PI Trust Distribution Procedures (the “*TDP*”). Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the TDP.

Charles A. Koppelman, the sole Trustee of the Trust, pursuant to the authority conferred on him by Section 2.3 and Section 4.2 of the TDP has resolved to conduct an analysis to determine whether an adjustment to the Payment Percentage applicable to present and future Asbestos PI Claims is proper in order to assure that the Trust shall be in a financial position to pay holders of present and future Asbestos PI Claims in substantially the same manner. Currently, the Payment Percentage being utilized by the Trust is 8.3% as disclosed in the Trust’s August 9, 2019 Notice to Holders of Metex Asbestos Trust PI Trust Claims.

The Trust is currently conducting analysis based on current estimates of the number, types, and values of present and future Asbestos PI Claims, the value of the assets available to the Trust for their payment, all anticipated administrative and legal expenses, and other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of full value to all holders of Asbestos PI Claims. The Trust’s analysis may or may not result in a determination that an adjustment to the Initial Payment Percentage is warranted at this time.

If the Trust determines that an adjustment is required, then the Trustee will propose an adjusted Payment Percentage to the TAC and the FCR for their consent in accordance with Section 2.3 and Section 4.2 of the TDP and Section 5.7(b) and Section 6.6(b) of the Metex Asbestos PI Trust Agreement. Pursuant to Section 4.3 of the TDP, commencing on the date the Trustee solicits the consent of the TAC and FCR for a proposed adjusted Payment Percentage, the Trust’s payments to claimants shall be calculated using the proposed adjusted Payment Percentage; provided, however, subject to the terms and conditions of the Trust Agreement and TDP, (a) any claimant whose claim was liquidated prior to the date the Trustee proposes an adjusted Payment Percentage to the TAC and FCR, and who transmitted an executed release to the Trust prior to such date will be paid based on the 8.3% Payment Percentage currently being used, and (b) any claimant who received a release fewer than 30 days prior to the date the Trustee proposes an adjusted Payment Percentage to the TAC and FCR, and transmits an executed release to the Trust within 30 days after the claimant’s receipt of the release will be paid based on the 8.3% Payment Percentage.

If the Trust determines that an adjustment is not required at this time, then the Trustee will provide claimants with a subsequent notice that the Trustee has reached such determination.

PLEASE NOTE THAT UNTIL SUCH TIME AS THE TRUST PROPOSES AN ADJUSTED PAYMENT PERCENTAGE TO THE TAC AND FCR, THE TRUST WILL CONTINUE PROCESSING CLAIMS AND MAKING OFFERS IN A MANNER CONSISTENT WITH THE PROVISIONS OF THE TDP.