# ACandS ASBESTOS SETTLEMENT TRUST

# NOTICE

To: All Claimants and Claimants' Counsel

From: Trustee of the ACandS Asbestos Settlement Trust

Date: April 28, 2023

Section 4.2 of the Trust Distribution Procedures ("TDP") requires the Trustee of the ACandS Asbestos Settlement Trust (the "Trust") to reconsider the payment percentage no less frequently than once every three years to assure that it is based on accurate, current information. Accordingly, having been three years since the last review, the Trustee has directed the Trust's advisors to provide a report and recommendation regarding whether an adjustment to the payment percentage is appropriate.

The Trustee will re-determine the payment percentage no less than 30 days from the date of this notice. Except as otherwise provided in the TDP, no claimant shall receive a payment that exceeds the liquidated value of the claim times the payment percentage in effect at the time of payment. As provided in section 4.3 of the TDP, if there is a reduction in the payment percentage, the Trustee, in her sole discretion, may cause the Trust to pay a claim based on the payment percentage that was in effect prior to the reduction if such claim was filed and actionable with the Trust 90 days or more prior to the date on which the Trustee proposes the new payment percentage in writing to the Trust Advisory Committee and the Future Claimants' Representative (the "Proposal Date") and the processing of such claim was unreasonably delayed due to circumstances beyond the control of the claimant or the claimant's counsel, but only if such claim had no deficiencies for the ninety (90) days prior to the Proposal Date.

Pursuant to section 4.3 of the TDP, if a claimant receives a release prior to the Proposal Date, the claimant will have until the later of (i) the Proposal Date or (ii) 30 days following the claimant's receipt of the release to transmit an executed release to the Trust and receive payment at the current payment percentage.

Please be advised that if the Trustee makes a determination, with the consent of the Trust Advisory Committee and the Future Claimants' Representative, to increase the payment percentage due to a material change in the estimates of the Trust's future assets and/or liabilities, the Trustee shall make supplemental payments to all claimants who previously liquidated their claims against the Trust and received payments based on a lower payment percentage. The amount of any such supplemental payment shall be the liquidated value of the claim in question times the newly adjusted payment percentage, less all amounts previously paid to the claimant with respect to the claim (excluding the portion of such previously paid amounts that was attributable to any sequencing adjustment paid pursuant to section 7.5 of the TDP).

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