CELOTEX ASBESTOS SETTLEMENT TRUST
NOTICE OF PAYMENT PERCENTAGE AND DCP ADJUSTMENTS

To: All Claimants and Claimants' Counsel

Date: June 23, 2023

Effective June 23, 2023, the Trustee of the Celotex Asbestos Settlement Trust (the "Trust") decreased the Payment Percentage from 8% to 7%. The Trustee has taken this action pursuant to his responsibilities under Article 3.4 of the Second Amended and Restated Asbestos Settlement Trust Agreement.

The Trustee has made this determination in reliance upon the Trust's expert advisors and following consultation with the Legal Representative and the Trust Advisory Committee.

The recalculation of the Payment Percentage, and accompanying changes to the claims values, included consideration of the number, timing, and value of present and future bodily injury claims, as well as the estimated value of the Trust's assets, the liquidity of those assets, and the Trust's expected future expenses and income.

Pursuant to Section 5.4(k) of the CRP, holders of valid claims who elect individualized review shall receive a payment that is subject to the Payment Percentage that is in effect at the time the claim is paid.

In accordance with Section 5.3(f) of the CRP, the Trustee has adjusted the discounted cash payment amounts for the disease categories set forth in that section in connection with the change in the Payment Percentage. The adjustments are in the amounts necessary in order to maintain the original ratio of discounted cash payments to the net Scheduled Value amounts (i.e., the Scheduled Values multiplied by the Payment Percentage) received by claimants who elected individualized review. The adjusted amounts are as follows:

Mesothelioma	$ 8,880
Lung Cancer	$ 2,705
Other Cancer	$ 1,580
Non-Malignancy: Asbestosis	$ 905
Non-Malignancy: Bilateral Pleural Disease	$ 520

Pursuant to Section 5.3(f) of the CRP, holders of valid claims who elect a discounted cash payment shall receive the discounted cash payment amount for the relevant disease level that is in effect at the time the claim is paid.

The Trustee will continue to review the Payment Percentage and DCP amounts to ensure that they are based on the most current and accurate data available.

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