T&N Subfund of the Federal-Mogul Asbestos Personal Injury Trust
c/o Ankura Consulting Group, LLC
1220 19th Street, NW, Suite 700
Washington, DC 2003

September 24, 2018

NOTICE REGARDING PAYMENT PERCENTAGE

The Trustees have been engaged in a review process with the Trust Advisory Committee (the "TAC") and the Future Claimants' Representative (the "FCR") regarding the Payment Percentage applicable to the T&N Subfund of the Federal-Mogul Asbestos Personal Injury Trust (the "Trust"). The T&N Subfund processes T&N, Flexitallic, and Ferodo claims.

As required by Section 4.2 of the Federal-Mogul Asbestos Personal Injury Trust Distribution Procedures (the "TDP"), the Trustees took into consideration current estimates of the number, types and values of present and future claims against the Trust, the value of assets currently available to the Trust for claims payments, anticipated processing, administrative and legal expenses, and all other material matters that we and our advisors considered to be reasonably likely to affect the sufficiency of the Trust to pay a comparable percentage of full value to all holders of claims against the Trust. Further, the Trustees received and relied on advice from both the Trustees' advisors and the respective advisors of the TAC and the Futures Representative.

Pursuant to Sections 2.2(f), 5.7(b), and 6.6(b) of the Federal-Mogul Asbestos Personal Injury Trust Agreement (the "Trust Agreement") and Section 4.2 of the TDP, after consultation with and with the consent of the TAC and FCR, the Trustees have determined to adjust the Initial Payment Percentage to eight and one half percent (8.5%).

{C1014791.1 }

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