T&N Subfund of the Federal-Mogul Asbestos Personal Injury Trust
c/o Wilmington Trust Company
1100 N. Market Street
Wilmington, DE 19890-1625

August 1, 2022

The payment percentage applicable to claims against **T&N Sub-Account** (the "Trust") has been reduced to **5.9%**.

This re-determination of the payment percentage has been proposed by the Trustees to the Trust Advisory Committee and the Future Claimants' Representative of the Trust, whose consent to the payment percentage reduction is required by Section 2.2 (f)(iii) of the governing Trust Agreement. In accordance with Section 4.3 of the Trust Distribution Procedures, during the pendency of the consent process the payment percentage for the Trust will be **5.9%**. In the event that the **5.9%** payment percentage is not ultimately adopted by the Trust, claimants whose claims have been paid applying the **5.9%** payment percentage will receive an additional payment representing the difference between their payment based on the **5.9%** payment percentage and any higher payment percentage that is subsequently adopted.

As set forth in the letter to you dated **March 3, 2022**, Section 4.2 of the Trust Distribution Procedures requires that the Trustees of the Federal-Mogul Asbestos Personal Injury Trust reconsider the payment percentage for the **T&N Sub-Account** asbestos claims no less frequently than once every three years. Accordingly, and upon the recommendation of the Trust's advisors, the Trustees deemed such reconsideration to be appropriate, and upon the advice of their advisors, determined to reconsider the payment percentage.

As required by Section 4.2 of the Trust Distribution Procedures, the Trustees took into consideration current estimates of the number, types and values of present and future claims against the **T&N Sub-Account**, the value of assets currently available to the **T&N Sub-Account** for claims payments, anticipated processing, administrative and legal expenses, and all other material matters that the Trustees and their advisors considered to be reasonably likely to affect the sufficiency of the **T&N Sub-Account's** assets to pay a comparable percentage of full value to all holders of claims against the **T&N Sub-Account**, including the allowance for claim value inflation approved by the Trust, Trust Advisory Committee and Future Claimants' Representative. In doing so, the Trustees received and relied on presentations and advice from their advisors.

The Trustees have instructed the Delaware Claims Processing Facility to apply the current 8.5% payment percentage to the payment of claims against the **T&N Sub-Account** for which the Trust has received all documentation, including fully executed releases and other documents, required by the Trust's policies to make payment of a claim, by electronic transmission on or before 12:01 a.m. eastern daylight time on **August 1, 2022** or, if received by non-electronic means after such deadline, postmarked or bearing other reliable evidence of transmission on or before 12:01 a.m. eastern daylight time on **August 1, 2022**. Thereafter, the **5.9%** payment percentage will be applied to claims against the **T&N Sub-Account** until further notice.

Federal-Mogul Asbestos Personal
Injury Trust

{C1221613.1 }