December 1, 2022

Re: <u>G-I Holdings Inc. Asbestos Personal Injury Settlement Trust:</u>
Consent to Decrease Payment Percentage and Payment of Claims

On September 6, 2022, pursuant to Section 5.7(b) and 6.6(b) of the G-I Asbestos Personal Injury Settlement Trust Agreement (as amended from time to time) and Sections 2.3 and 4.2 of the G-I Holdings Inc. Second Amended Asbestos Personal Injury Settlement Trust Distribution Procedures ("TDP") (as amended from time to time), the G-I Holdings Trustees (the "Trustees") sought the consent of the Futures Claimants' Representative (the "Legal Representative") and the Trust Advisory Committee (the "TAC") to decrease the Payment Percentage from 7.40% to 6.00% and to cap the annual inflation adjustment at 2%.

Pursuant to Section 4.3 of the TDP, the Trustees have directed Verus Claims Services to resume the payment of claims at 6%.

On November 22, 2022, the Trustees again sought the consent of the TAC and Legal Representative to either decrease the Payment Percentage to 6% and cap the annual inflation adjustment at 2%, or decrease the Payment Percentage to 5%. Claims first eligible for payment after November 22, 2022, will be paid at 5%, until the Trustees' proposed decrease in the Payment Percentage is resolved.

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