METEX ASBESTOS PI TRUST

TRUSTEE:
Charles A. Koppelman

NOTICE TO HOLDERS OF
METEX ASBESTOS PI TRUST CLAIMS

ADJUSTMENT TO PAYMENT PERCENTAGE

June 9, 2020

On June 9, 2020, Charles A. Koppelman, the sole Trustee of the Metex Asbestos PI Trust (the "***Trust***") provided notice to the Metex Future Claimants' Representative (the "***FCR***") and Trust Advisory Committee (the "***TAC***") that the Trust has determined an adjustment to the current Payment Percentage is required. In such notice, the Trust solicited the consent of the FCR and the TAC to a reduction of the current Payment Percentage from 8.3% to 7.25%, in accordance with Section 2.2(f), Section 5.7(b) and Section 6.6(b) of the Metex Asbestos PI Trust Agreement (the "***Trust Agreement***") and Section 4.3 of the Metex Asbestos PI Trust Distribution Procedures (the "***TDP***").

Pursuant to Section 4.3 of the TDP, commencing on June 9, 2020, the Trust's payments to claimants shall be calculated using a 7.25% Payment Percentage; provided, however, subject to the terms and conditions of the Trust Agreement and TDP, (a) any claimant whose claim was liquidated prior to June 9, 2020 and who transmitted an executed release to the Trust prior to such date will be paid based on the previous 8.3% Payment Percentage, and (b) any claimant who received a release fewer than 30 days prior to June 9, 2020 and transmits an executed release to the Trust within 30 days after the claimant's receipt of the release will be paid based on the 8.3% Payment Percentage.

In the event the proposed adjustment to the Payment Percentage is not adopted, any claimant who receives a payment calculated with the 7.25% Payment Percentage will be entitled to receive the difference between the payment received by such claimant (calculated using an 7.25% Payment Percentage) and the payment such claimant would have received if such claimant's claim had been calculated using the 8.3% Payment Percentage.

THE TRUST WILL PROVIDE CLAIMANTS WITH NOTICE IF THE PROPOSED ADJUSTMENT TO THE PAYMENT PERCENTAGE IS NOT ADOPTED.

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